



QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2009  
OF THE CONDITION AND AFFAIRS OF THE

CareFirst BlueChoice, Inc.

NAIC Group Code	00380	0380	NAIC Company Code	96202	Employer's ID Number	52-1358219
	(Current Period)	(Prior Period)				
Organized under the Laws of	District of Columbia			State of Domicile or Port of Entry	District of Columbia	
Country of Domicile	United States					
Licensed as business type:	Life, Accident & Health [ ]		Property/Casualty [ ]		Dental Service Corporation [ ]	
	Vision Service Corporation [ ]		Other [ ]		Health Maintenance Organization [ X ]	
	Hospital, Medical & Dental Service or Indemnity [ ]				Is HMO, Federally Qualified? Yes [ ] No [ X ]	
Incorporated/Organized	06/22/1984		Commenced Business		03/01/1985	
Statutory Home Office	840 First Street, NE			Washington, DC 20065		
	(Street and Number)			(City or Town, State and Zip Code)		
Main Administrative Office	10455 Mill Run Circle		Owings Mills, MD 21117		410-581-3000	
	(Street and Number)		(City or Town, State and Zip Code)		(Area Code) (Telephone Number)	
Mail Address	10455 Mill Run Circle		Owings Mills, MD 21117			
	(Street and Number or P.O. Box)		(City or Town, State and Zip Code)			
Primary Location of Books and Records	10455 Mill Run Circle		Owings Mills, MD 21117		410-998-7011	
	(Street and Number)		(City or Town, State and Zip Code)		(Area Code) (Telephone Number)	
Internet Web Site Address	www.carefirst.com					
Statutory Statement Contact	William Vincent Stack			410-998-7011		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	bill.stack@carefirst.com			410-998-6850		
	(E-mail Address)			(FAX Number)		

OFFICERS

Name	Title	Name	Title
Jon Paul Shematek M.D.	President	Lisa Marlene Myers	Secretary
Jeanne Ann Kennedy	Treasurer	Joseph Petralia	Assistant Secretary

OTHER OFFICERS

David Donald Wolf	EVP, Medical Systems	Gregory Allen Devou	EVP, Chief Mktg Officer
Sharon Jean Vecchioni	EVP, Chief of Staff	Gregory Mark Chaney	EVP, CFO
Gwendolyn Denise Skillern	SVP, General Auditor	Michael John Felber	SVP, Sales
Maria Harris Tildon	SVP, Public Policy	Rita Ann Costello	SVP, Strategic Marketing
Pamela Susan Deuterman	SVP, ASU-FEP	Kenny Waitem Kan	SVP, Chief Actuary
Dennis Allen Cupido	SVP, ASU-Large Groups	Alok Gupta	SVP, CIO
			SVP, Strategic Managed Care Initiatives
Michael Bruce Edwards	SVP, Networks Mgmt	Kevin Charles O'Neill #	SVP, Strategic Managed Care Initiatives
Andrew Francis Sullivan #	SVP, ASU-Consumer Direct	Kevin Charles O'Neill #	

DIRECTORS OR TRUSTEES

David Donald Wolf	Gregory Mark Chaney	Gregory Allen Devou	Teresa Gardner Harrison
John Edward Herold	Robert Isaac Jeffrey	John Anthony Picciotto	Jon Paul Shematek M.D.

State of ..... ss

County of .....

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC *Annual Statement Instructions and Accounting Practices and Procedures* manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Jon Paul Shematek M.D. President	Lisa Marlene Myers Secretary	Jeanne Ann Kennedy Treasurer
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Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_,

\_\_\_\_\_

- a. Is this an original filing? Yes [ X ] No [ ]
- b. If no:
1. State the amendment number \_\_\_\_\_
2. Date filed \_\_\_\_\_
3. Number of pages attached \_\_\_\_\_

ASSETS

	Current Statement Date			4  December 31 Prior Year Net Admitted Assets
	1  Assets	2  Nonadmitted Assets	3  Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	395,189,868		395,189,868	374,339,162
2. Stocks:				
2.1 Preferred stocks .....	3,057,749		3,057,749	3,254,294
2.2 Common stocks .....	56,125,585		56,125,585	64,923,424
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ ..... (1,695,263) ), cash equivalents (\$ .....0 ) and short-term investments (\$ .....107,019,566 ) .....	105,324,303		105,324,303	79,163,650
6. Contract loans (including \$ .....premium notes) .....			0	0
7. Other invested assets .....	100,311	100,311	0	0
8. Receivables for securities .....			0	0
9. Aggregate write-ins for invested assets .....	0	0	0	0
10. Subtotals, cash and invested assets (Lines 1 to 9) .....	559,797,816	100,311	559,697,505	521,680,530
11. Title plants less \$ .....charged off (for Title insurers only) .....			0	0
12. Investment income due and accrued .....	3,327,905		3,327,905	3,190,070
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection .....	47,856,808	3,514,614	44,342,194	38,958,676
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ .....earned but unbilled premiums) .....			0	0
13.3 Accrued retrospective premiums .....			0	0
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers .....			0	0
14.2 Funds held by or deposited with reinsured companies .....			0	0
14.3 Other amounts receivable under reinsurance contracts .....	740,734		740,734	869,959
15. Amounts receivable relating to uninsured plans .....			0	0
16.1 Current federal and foreign income tax recoverable and interest thereon .....			0	736,361
16.2 Net deferred tax asset .....	9,653,176	4,137,076	5,516,100	5,236,815
17. Guaranty funds receivable or on deposit .....			0	0
18. Electronic data processing equipment and software .....			0	0
19. Furniture and equipment, including health care delivery assets (\$ ..... ) .....			0	0
20. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
21. Receivables from parent, subsidiaries and affiliates .....	24,496,878		24,496,878	12,037,937
22. Health care (\$ .....48,270,675 ) and other amounts receivable .....	64,079,262	3,185,002	60,894,260	60,603,694
23. Aggregate write-ins for other than invested assets .....	2,951,649	1,371,858	1,579,791	2,194,413
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23) .....	712,904,228	12,308,861	700,595,367	645,508,455
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
26. Total (Lines 24 and 25) .....	712,904,228	12,308,861	700,595,367	645,508,455
DETAILS OF WRITE-INS				
0901. ....			0	
0902. ....			0	
0903. ....			0	
0998. Summary of remaining write-ins for Line 9 from overflow page .....	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above) .....	0	0	0	0
2301. State Tax Recoverable .....	1,579,791		1,579,791	2,194,413
2302. Other Assets Not Admitted-Prepaid Expenses .....	1,371,858	1,371,858	0	0
2303. ....			0	0
2398. Summary of remaining write-ins for Line 23 from overflow page .....	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above) .....	2,951,649	1,371,858	1,579,791	2,194,413

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ ..... reinsurance ceded).....	138,566,671	8,372,335	146,939,006	149,221,780
2. Accrued medical incentive pool and bonus amounts .....			0	0
3. Unpaid claims adjustment expenses .....	5,169,645	312,355	5,482,000	5,482,000
4. Aggregate health policy reserves .....	12,623,585		12,623,585	12,623,584
5. Aggregate life policy reserves .....			0	0
6. Property/casualty unearned premium reserve .....			0	0
7. Aggregate health claim reserves .....			0	0
8. Premiums received in advance .....	53,685,600		53,685,600	46,867,503
9. General expenses due or accrued .....	20,974,740		20,974,740	23,316,789
10.1 Current federal and foreign income tax payable and interest thereon (including \$ ..... on realized gains (losses)) .....	1,778,204		1,778,204	0
10.2 Net deferred tax liability.....			0	0
11. Ceded reinsurance premiums payable .....			0	0
12. Amounts withheld or retained for the account of others .....	38,751		38,751	34,877
13. Remittances and items not allocated .....			0	0
14. Borrowed money (including \$ ..... current) and interest thereon \$ ..... (including \$ ..... current) .....			0	0
15. Amounts due to parent, subsidiaries and affiliates .....			0	0
16. Payable for securities .....			0	0
17. Funds held under reinsurance treaties (with \$ ..... authorized reinsurers and \$ ..... unauthorized reinsurers) .....			0	0
18. Reinsurance in unauthorized companies .....			0	0
19. Net adjustments in assets and liabilities due to foreign exchange rates .....			0	0
20. Liability for amounts held under uninsured plans .....			0	0
21. Aggregate write-ins for other liabilities (including \$ ..... current) .....	1,030,376	0	1,030,376	1,286,539
22. Total liabilities (Lines 1 to 21).....	233,867,572	8,684,690	242,552,262	238,833,072
23. Aggregate write-ins for special surplus funds .....	XXX	XXX	0	0
24. Common capital stock .....	XXX	XXX	10,000	10,000
25. Preferred capital stock .....	XXX	XXX		0
26. Gross paid in and contributed surplus .....	XXX	XXX	50,615,750	50,615,750
27. Surplus notes .....	XXX	XXX		0
28. Aggregate write-ins for other than special surplus funds .....	XXX	XXX	0	0
29. Unassigned funds (surplus) .....	XXX	XXX	407,417,355	356,049,633
30. Less treasury stock, at cost:				
30.1 .....shares common (value included in Line 24 \$ ..... ) .....	XXX	XXX		0
30.2 .....shares preferred (value included in Line 25 \$ ..... ) .....	XXX	XXX		0
31. Total capital and surplus (Lines 23 to 29 minus Line 30) .....	XXX	XXX	458,043,105	406,675,383
32. Total liabilities, capital and surplus (Lines 22 and 31)	XXX	XXX	700,595,367	645,508,455
DETAILS OF WRITE-INS				
2101. Reinsurance Payable.....	214,009		214,009	634,464
2102. Amounts held for escheatment to state.....	816,367		816,367	652,075
2103. ....				
2198. Summary of remaining write-ins for Line 21 from overflow page .....	0	0	0	0
2199. Totals (Lines 2101 through 2103 plus 2198) (Line 21 above)	1,030,376	0	1,030,376	1,286,539
2301. ....	XXX	XXX		
2302. ....	XXX	XXX		
2303. ....	XXX	XXX		
2398. Summary of remaining write-ins for Line 23 from overflow page .....	XXX	XXX	0	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	XXX	XXX	0	0
2801. ....	XXX	XXX		
2802. ....	XXX	XXX		
2803. ....	XXX	XXX		
2898. Summary of remaining write-ins for Line 28 from overflow page .....	XXX	XXX	0	0
2899. Totals (Lines 2801 through 2803 plus 2898) (Line 28 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months.....	XXX	4,853,351	5,301,725	6,999,903
2. Net premium income (including \$ non-health premium income).....	XXX	1,396,999,960	1,299,279,398	1,743,313,552
3. Change in unearned premium reserves and reserve for rate credits.....	XXX		0	2,999,388
4. Fee-for-service (net of \$ medical expenses).....	XXX		0	0
5. Risk revenue.....	XXX		102,827	102,827
6. Aggregate write-ins for other health care related revenues.....	XXX	0	0	0
7. Aggregate write-ins for other non-health revenues.....	XXX	0	0	0
8. Total revenues (Lines 2 to 7).....	XXX	1,396,999,960	1,299,382,225	1,746,415,767
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits.....	43,959,669	844,512,556	825,785,362	1,093,734,284
10. Other professional services.....		20,968,574	20,441,338	27,194,897
11. Outside referrals.....	6,823,313	6,823,313	7,776,209	10,248,980
12. Emergency room and out-of-area.....	13,609,153	69,706,644	63,107,180	85,097,662
13. Prescription drugs.....		188,105,624	179,555,420	241,417,493
14. Aggregate write-ins for other hospital and medical.....	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....			0	0
16. Subtotal (Lines 9 to 15).....	64,392,135	1,130,116,711	1,096,665,509	1,457,693,316
<b>Less:</b>				
17. Net reinsurance recoveries.....		(4,663,063)	(3,159,190)	(4,776,439)
18. Total hospital and medical (Lines 16 minus 17).....	64,392,135	1,134,779,774	1,099,824,699	1,462,469,755
19. Non-health claims (net).....			0	0
20. Claims adjustment expenses, including \$ 11,461,749 cost containment expenses.....		45,452,875	38,503,494	54,772,752
21. General administrative expenses.....		189,249,760	166,139,922	222,550,634
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only).....			0	0
23. Total underwriting deductions (Lines 18 through 22).....	64,392,135	1,369,482,409	1,304,468,115	1,739,793,141
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	27,517,551	(5,085,890)	6,622,626
25. Net investment income earned.....		16,673,906	18,105,664	24,834,203
26. Net realized capital gains (losses) less capital gains tax of \$ 844,266.....		3,377,063	3,524,375	(13,332,325)
27. Net investment gains (losses) (Lines 25 plus 26).....	0	20,050,969	21,630,039	11,501,878
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ ) (amount charged off \$ )].....			0	0
29. Aggregate write-ins for other income or expenses.....	0	108,410	202,345	(940,277)
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29).....	XXX	47,676,930	16,746,494	17,184,227
31. Federal and foreign income taxes incurred.....	XXX	5,441,849	(2,714,180)	(2,128,333)
32. Net income (loss) (Lines 30 minus 31).....	XXX	42,235,081	19,460,674	19,312,560
<b>DETAILS OF WRITE-INS</b>				
0601. ....	XXX		0	0
0602. ....	XXX		0	0
0603. ....	XXX		0	0
0698. Summary of remaining write-ins for Line 6 from overflow page.....	XXX	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above).....	XXX	0	0	0
0701. ....	XXX		0	0
0702. ....	XXX		0	0
0703. ....	XXX		0	0
0798. Summary of remaining write-ins for Line 7 from overflow page.....	XXX	0	0	0
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above).....	XXX	0	0	0
1401. ....			0	0
1402. ....			0	0
1403. ....			0	0
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	0	0	0	0
2901. Miscellaneous income/(expense).....		108,410	202,345	(940,277)
2902. ....				
2903. ....				
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	108,410	202,345	(940,277)

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
CAPITAL AND SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year.....	406,675,383	399,421,305	399,421,305
34. Net income or (loss) from Line 32 .....	42,235,081	19,460,674	19,312,560
35. Change in valuation basis of aggregate policy and claim reserves .....		0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....2,773,190	5,074,134	(12,892,110)	(8,824,431)
37. Change in net unrealized foreign exchange capital gain or (loss) .....		(224,422)	(224,422)
38. Change in net deferred income tax .....	(266,105)	1,938,678	5,917,087
39. Change in nonadmitted assets .....	2,840,470	(2,651,867)	(8,960,817)
40. Change in unauthorized reinsurance .....	0	0	0
41. Change in treasury stock .....		0	0
42. Change in surplus notes .....	0	0	0
43. Cumulative effect of changes in accounting principles .....	308,708	0	0
44. Capital Changes:			
44.1 Paid in .....		0	0
44.2 Transferred from surplus (Stock Dividend) .....		0	0
44.3 Transferred to surplus .....		0	0
45. Surplus adjustments:			
45.1 Paid in .....		0	0
45.2 Transferred to capital (Stock Dividend) .....	0	0	0
45.3 Transferred from capital .....		0	0
46. Dividends to stockholders .....		0	0
47. Aggregate write-ins for gains or (losses) in surplus .....	1,175,434	0	34,101
48. Net change in capital and surplus (Lines 34 to 47) .....	51,367,722	5,630,953	7,254,078
49. Capital and surplus end of reporting period (Line 33 plus 48)	458,043,105	405,052,258	406,675,383
DETAILS OF WRITE-INS			
4701. TDN Misc Adjustment.....			34,101
4702. Correction of Accounting Error.....	1,175,434	0	0
4703. ....			
4798. Summary of remaining write-ins for Line 47 from overflow page .....	0	0	0
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)	1,175,434	0	34,101

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance.....	1,395,171,865	1,744,411,000
2. Net investment income .....	15,975,137	25,883,000
3. Miscellaneous income .....	0	103,000
4. Total (Lines 1 to 3) .....	1,411,147,002	1,770,397,000
5. Benefit and loss related payments .....	1,137,469,724	1,443,406,000
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	236,936,274	281,840,000
8. Dividends paid to policyholders .....		0
9. Federal and foreign income taxes paid (recovered) net of \$ .....tax on capital gains (losses).....	3,477,689	(489,000)
10. Total (Lines 5 through 9) .....	1,377,883,687	1,724,757,000
11. Net cash from operations (Line 4 minus Line 10) .....	33,263,315	45,640,000
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	359,403,049	821,045,000
12.2 Stocks .....	54,440,048	36,088,000
12.3 Mortgage loans .....	0	0
12.4 Real estate .....	0	0
12.5 Other invested assets .....	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0
12.7 Miscellaneous proceeds .....	2,657,762	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	416,500,859	857,133,000
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	381,185,107	801,293,000
13.2 Stocks .....	31,162,451	72,323,000
13.3 Mortgage loans .....	0	0
13.4 Real estate .....	0	0
13.5 Other invested assets .....	0	0
13.6 Miscellaneous applications .....	3,040,857	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	415,388,415	873,616,000
14. Net increase (or decrease) in contract loans and premium notes .....	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	1,112,444	(16,483,000)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0
16.3 Borrowed funds .....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....		0
16.5 Dividends to stockholders .....	0	0
16.6 Other cash provided (applied).....	(8,215,106)	(2,879,629)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(8,215,106)	(2,879,629)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	26,160,653	26,277,371
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	79,163,650	52,886,279
19.2 End of period (Line 18 plus Line 19.1)	105,324,303	79,163,650

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE CareFirst BlueChoice, Inc.

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10
		2	3							
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other
Total Members at end of:										
1. Prior Year .....	541,501	29,980	490,910	.0	.0	242	20,369	.0	.0	.0
2 First Quarter .....	544,952	30,340	490,094	.0	.0	116	24,402	.0	.0	.0
3 Second Quarter .....	547,335	31,656	490,151	.0	.0	271	25,257	.0	.0	.0
4. Third Quarter .....	530,225	31,328	472,197			323	26,377			
5. Current Year	0									
6 Current Year Member Months	4,853,351	277,832	4,348,459			2,019	225,041			
Total Member Ambulatory Encounters for Period:										
7. Physician .....	2,264,061	103,536	2,029,528				130,997			
8. Non-Physician .....	236,933	9,618	212,910				14,405			
9. Total	2,500,994	113,154	2,242,438	0	0	0	145,402	0	0	0
10. Hospital Patient Days Incurred	99,432	4,390	87,257				7,785			
11. Number of Inpatient Admissions	26,622	1,220	23,728				1,674			
12. Health Premiums Written (a) .....	1,389,852,272	48,343,340	1,253,909,973			7,200,323	80,398,636			
13. Life Premiums Direct .....	.0									
14. Property/Casualty Premiums Written .....	.0									
15. Health Premiums Earned .....	1,389,852,272	48,343,340	1,253,909,973			7,200,323	80,398,636			
16. Property/Casualty Premiums Earned .....	.0									
17. Amount Paid for Provision of Health Care Services .....	1,132,649,308	43,923,041	1,009,457,970			5,056,951	74,211,346			
18. Amount Incurred for Provision of Health Care Services	1,130,116,710	44,112,041	1,004,687,798			5,175,525	76,141,346			

(a) For heath premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$

## CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

[illegible]



UNDERWRITING AND INVESTMENT EXHIBIT  
ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5  Claims Incurred in Prior Years (Columns 1 + 3)	6  Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year
	1  On Claims Incurred Prior to January 1 of Current Year	2  On Claims Incurred During the Year	3  On Claims Unpaid Dec. 31 of Prior Year	4  On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) .....	115,718,935	945,915,780	3,594,893	132,127,434	119,313,828	140,303,499
2. Medicare Supplement .....					0	0
3. Dental Only .....	769,002	8,701,187	6,197	1,030,483	775,199	668,281
4. Vision Only .....					0	0
5. Federal Employees Health Benefits Plan .....	7,928,358	66,282,988	283,143	9,896,857	8,211,501	8,250,000
6. Title XVIII - Medicare .....					0	0
7. Title XIX - Medicaid .....					0	0
8. Other health .....					0	0
9. Health subtotal (Lines 1 to 8).....	124,416,295	1,020,899,955	3,884,233	143,054,774	128,300,528	149,221,780
10. Health care receivables (a) .....		8,253,703			0	0
11. Other non-health .....					0	0
12. Medical incentive pools and bonus amounts .....					0	0
13. Totals	124,416,295	1,012,646,252	3,884,233	143,054,774	128,300,528	149,221,780

(a) Excludes \$ 40,496,100 loans or advances to providers not yet expensed.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The DISB recognizes only statutory accounting practices prescribed or permitted by the District of Columbia for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the District of Columbia Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual (NAIC SAP) has been adopted as a component of prescribed practices by the District of Columbia. The Company does not utilize any permitted practices.

For the nine months ending September 30, 2009 and 2008, there were no differences in net income and surplus between NAIC SAP and practices prescribed by the District of Columbia.

B. Use of Estimates in the Preparation of the Financial Statements

No change.

C. Accounting Policy

No change.

2. Accounting Changes and Corrections of Errors

During the 2<sup>nd</sup> quarter of 2009, the Company corrected its accounting policy regarding non-admitted assets and the recording of an accounts receivable allowance account on a statutory accounting basis. In the past, the Company maintained accounts receivable allowance for doubtful accounts on a statutory accounting basis. The Company no longer maintains allowance for doubtful accounts and non-admits receivables according to the various NAIC SAPs.

As a result of the correction noted above, the Company recorded an increase of \$1,175,000 directly to surplus. This adjustment was comprised of reversing the allowance for doubtful accounts of \$4,469,000 as of December 31, 2008, recording additional non-admitted assets of \$2,999,000 and decreasing the gross and net admitted deferred tax assets of \$294,000.

Upon the adoption of *SSAP No. 43R Loan-backed and Structured Securities* (SSAP No. 43R), the Company evaluated the loan-backed securities held at July 1, 2009 that continue to be held as of September 30, 2009 for which a previous other-than-temporary impairment was recognized. The Company identified those securities that it does not currently intend to sell and has the intent and ability to retain for a period of time sufficient to recover the amortized cost basis. As a result of this analysis, the Company recorded a cumulative effect adjustment of \$309,000 to the opening balance of surplus with a corresponding adjustment to bonds as of July, 1, 2009.

3. Business Combinations and Goodwill

No change.

4. Discontinued Operations

No change.

5. Investments

D. Loan-backed Securities

(4) Effective July 1, 2009, the Company adopted SSAP No. 43R. For the quarter ending September 30, 2009, the Company recognized \$536,000 of other-than-temporary impairment (OTTI) in securities that the Company has the intent to hold but does not expect to recover the entire amortized cost basis of the securities (present value of cash flows expected to be collected is less than the amortized cost basis of the securities).

(5) The following table details the securities by CUSIP, currently held by the Company, for which other-than-temporary impairment was recognized, as the present value of cash flows expected to be collected is less than the amortized cost basis of the securities:

CUSIP	Book/Adj Carrying Value Amortized cost before current period OTTI	Projected Cash flows	Recognized other-than- temporary impairment	Amortized cost after other- than-temporary impairment	Fair Value

NOTES TO FINANCIAL STATEMENTS

02151A-AJ-9	785,783	480,488	305,295	480,488	738,733
02147L-AL-7	5,388,825	5,157,687	231,138	5,157,687	2,967,214
	6,174,608	5,638,175	536,433	5,638,175	3,705,947

6. Joint Ventures, Partnerships and Limited Liability Companies

No change.

7. Investment Income

No change.

8. Derivative Instruments

No change.

9. Income Taxes

The components of the net deferred tax asset recognized in the Company’s Assets, Liabilities, and Capital and Surplus are as follows:

			Sep. 30, 2009	Dec. 31, 2008
Total of gross deferred tax assets			\$11,310,337	\$12,993,386
Total of deferred tax liabilities			(1,657,158)	(7,054)
Net deferred tax asset			9,653,179	12,986,332
Deferred tax asset nonadmitted			(4,137,076)	(7,749,517)
Net admitted deferred tax asset			5,516,103	5,236,815
(Increase) decrease in nonadmitted asset			\$3,612,441	\$(5,683,067)

The provisions for incurred taxes on earnings:

	Sep. 30, 2009	Sep 30, 2008	Dec. 31, 2008
Federal provision	5,441,849	(2,714,180)	(2,128,333)
Federal income tax on net capital gains	844,266	881,094	(3,333,082)
Federal income taxes incurred	6,286,115	(1,833,086)	(5,461,415)

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows:

	Sep. 30, 2009	Dec. 31, 2008
Deferred tax assets:		
Accounts Receivable	1,935,437	1,564,038
Unpaid Claims	1,050,627	1,072,577
Investments	0	2,189,751
Accrued expenses	1,839,903	2,234,775
Unearned Revenue	3,624,244	3,242,649
Other	2,860,126	2,689,596
Total deferred tax assets	11,310,337	12,993,386
Nonadmitted deferred tax assets	(4,137,076)	(7,749,517)
Admitted deferred tax assets	7,173,261	5,243,869
Deferred tax liabilities:		
FAS 115	(1,623,745)	0
Other	(33,413)	(7,054)
Total deferred tax liabilities	(1,657,158)	(7,054)
Net Admitted deferred tax assets	\$5,516,103	\$5,236,815

The change in net deferred income taxes is comprised of the following:

NOTES TO FINANCIAL STATEMENTS

		Sep. 30, 2009	Dec 31, 2008	Change
Total deferred tax assets		\$11,310,337	12,993,386	\$(1,683,049)
Total deferred tax liabilities		(1,657,158)	(7,054)	(1,650,104)
Net deferred tax asset(liability)		\$9,653,179	\$12,986,332	(3,333,153)
Tax effect of unrealized gains(losses)				2,773,190
Change in net deferred income tax				\$(559,963)

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory Federal income tax rate to income before income taxes. The significant items causing this difference are as follows: principally as a result of mark-up for intercompany services, changes in tax contingency reserves and valuation allowance.

The Company is included in a consolidated federal income tax return of CareFirst, Inc. The Company has a written agreement, which sets forth the manner in which the total combined federal income tax is allocated to each entity, which is a party to the consolidation. The agreement calls for an allocation based on the Company's pre-tax income after affecting for permanent differences at the alternative minimum tax rates. The federal tax allocation for both 2009 and 2008 was 20 percent of pre-tax income after permanent differences. These amounts are included in provision for income taxes in the accompanying statements of revenue and expenses --statutory basis.

Pursuant to this agreement, the Company has the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal income taxes.

The Company files separate state income tax returns and records its tax provision or benefit accordingly. The Company recorded state income tax expense of \$675,600 and (\$144,600) for the period ended September 30, 2009 and September 30, 2008, respectively.

10. Information Concerning Parent, Subsidiaries and Affiliates

CareFirst BlueChoice, Inc. (CFBC or the Company) is a state-licensed health maintenance organization (HMO) that provides managed health care products and services to individuals and to employees of business and governmental agencies in the Washington, D.C. metropolitan area and the State of Maryland. Benefits are provided to members through fee-for-service and capitation agreements with local area physicians, hospitals and other health care providers.

The Company is 60% owned by CareFirst of Maryland, Inc. (CFMI) and 40% owned by Group Hospitalization and Medical Services, Inc. (GHMSI). GHMSI and CFMI are both affiliates of a not-for-profit parent company, CareFirst, Inc. (CFI). These affiliates do business as CareFirst BlueCross BlueShield.

11. Debt

Not applicable.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Post-retirement Benefit Plans

No change.

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

Change in net unrealized capital gains (losses) for the nine months ended September 30, 2009:

Change in the unrealized gain/losses from:	Change
Affiliated Common Stocks:	
Capital Care	\$ 45,359
TDN	9,652
Unaffiliated Common Stocks	10,308,121
Bonds & Preferred Stocks	(2,504,874)
Partnership Earnings	(88,111)
Total unrealized gains/losses	7,770,147
Capital Gains Deferred Taxes	(2,696,013)
Change in net unrealized capital gains (losses) less capital gains tax (Page 5 Ln 36)	\$ 5,074,134

## NOTES TO FINANCIAL STATEMENTS

### 14. Contingencies

The Company has insureds that are qualified Medicare beneficiaries. The Centers for Medicare and Medicaid Services (CMS) has written rules that determine which of the Company's insureds medical claims should be paid first by CMS or the Company (primary payor) and then the portion of the claim that would be paid by the party not paying as primary payor (secondary payor). As a result of system errors, the Company incorrectly paid as the secondary payor on certain claims resulting in CMS paying as the primary payor. The issues were communicated to CMS in May 2009. As of September 30, 2009, the Company's liability to CMS has not been fully determined. In April 2009, corrective measures began to (1) correctly identify Medicare beneficiaries that should be paid primary and (2) modify software programs to correctly adjudicate claims to Medicare beneficiaries.

### 15. Leases

No change.

### 16. Information About Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk

Not applicable.

### 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not Applicable.

### 18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

Not applicable.

### 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not applicable.

### 20. Other Items

No change.

### 21. Events Subsequent

Not Applicable.

### 22. Reinsurance

The Company maintains a reinsurance agreement with GHMSI and CFMI providing stop-loss coverage. This coverage does not have an expiration date.

Effective April 1, 2008, the Company entered into a quota-share reinsurance agreement with The Dental Network, Inc, which is a wholly-owned subsidiary of the Company. Under the terms of the agreement, the Company assumes all the underwriting risk on the business written by The Dental Network, Inc. For the nine months ending September 30, 2009, the Company assumed revenue in the amount of \$7,166,000 and an underwriting gain in the amount of \$881,000 as a result of this quota-share reinsurance contract.

### 23. Retrospectively Rated Contracts and Contracts Subject to Redetermination

No change.

### 24. Change in Incurred Claims and Claim Adjustment Expenses

As of September 30, 2009, \$124,416,000 has been paid for incurred claims attributable to insured events for prior years. Reserves remaining for prior years are now \$3,884,000 as a result of re-estimation of unpaid claims and unpaid claims adjustment expenses. Therefore, there has been a \$20,921,000 favorable prior year development since December 31, 2008 to September 30, 2009. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

### 25. Intercompany Pooling Arrangements

NOTES TO FINANCIAL STATEMENTS

Not applicable.

**26. Structured Settlements**

Not applicable.

**27. Health Care Receivables**

No change.

**28. Participating Policies**

Not applicable.

**29. Premium Deficiency Reserve**

Not applicable.

**30. Salvage and Subrogation**

No change.

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since prior-year, end unless otherwise noted.)

PART 1 - COMMON INTERROGATORIES  
GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes ☐ No ☒
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes ☐ No ☐
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒
- 2.2

If yes, date of change:
3.

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☐ No ☒

If yes, complete the Schedule Y - Part 1 - organizational chart.
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒
- 4.2

If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

Yes ☐ No ☒ NA ☐

If yes, attach an explanation.
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2008
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2008
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

10/12/2009
- 6.4

By what department or departments?

District of Columbia Department of Insurance, Securities and Banking
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ No ☐ NA ☒
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☐ No ☒ NA ☐
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes ☐ No ☒
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ☐ No ☒
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC

GENERAL INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [X] No [ ]  
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
(c) Compliance with applicable governmental laws, rules and regulations;  
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
(e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:  
.....

9.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
.....

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [X]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).  
.....

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [X] No [ ]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:.....\$ .....0

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ ] No [X]

11.2 If yes, give full and complete information relating thereto:  
.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: .....\$ .....0

13. Amount of real estate and mortgages held in short-term investments: .....\$ .....0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [X] No [ ]

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ .....	\$ .....
14.22 Preferred Stock .....	\$ .....	\$ .....
14.23 Common Stock .....	\$ .....3,624,931	\$ .....3,679,942
14.24 Short-Term Investments .....	\$ .....	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ .....	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$ .....3,624,931	\$ .....3,679,942
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ ] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ ] No [ ]

If no, attach a description with this statement.



GENERAL INTERROGATORIES

16. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 3, III Conducting Examinations, F - Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? .....

Yes [X] No [ ]

16.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian Address
SUNTRUST BANK.....	1445 NEW YORK AVE., WASHINGTON DC 20005.....

16.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....	.....	.....

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? .....

Yes [ ] No [X]

16.4 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
.....	.....	.....	.....

16.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
15958.....	VANGUARD.....	P.O. BOX 2900 VALLEY FORGE, PA. 19482 - 2900.....
104596.....	DODGE AND COX.....	55 CALIFORNIA ST., SAN FRANCISCO, CA. 94104.....
107105.....	BLACKROCK INVESTMENT ADVISORS.....	100 BELLEVUE PARKWAY, WASHINGTON DE 19809.....
10578.....	CALAMOS INVESTMENTS.....	1111 WARRENVILLE RD., NAPERVILLE IL. 60563 - 1493.....

17.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed? .....

Yes [X] No [ ]

17.2 If no, list exceptions:

.....

6.6 Footnote:

The reinsurance agreement has been amended and submitted to the Department of Insurance, Securities and Banking for approval. All other recommendations have been complied with.

## Showing All New Reinsurance Treaties - Current Year to Date

[illegible]

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories										
States, Etc.	1	Direct Business Only								
		2	3	4	5	6	7	8	9	
	Active Status	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefit Program Premiums	Life & Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 7	Deposit-Type Contracts	
1. Alabama	AL	N						0		
2. Alaska	AK	N						0		
3. Arizona	AZ	N						0		
4. Arkansas	AR	N						0		
5. California	CA	N						0		
6. Colorado	CO	N						0		
7. Connecticut	CT	N						0		
8. Delaware	DE	N						0		
9. Dist. of Columbia	DC	L	140,111,761		80,398,636			220,510,397		
10. Florida	FL	N						0		
11. Georgia	GA	N						0		
12. Hawaii	HI	N						0		
13. Idaho	ID	N						0		
14. Illinois	IL	N						0		
15. Indiana	IN	N						0		
16. Iowa	IA	N						0		
17. Kansas	KS	N						0		
18. Kentucky	KY	N						0		
19. Louisiana	LA	N						0		
20. Maine	ME	N	1,007,627,787					1,007,627,787		
21. Maryland	MD	L						0		
22. Massachusetts	MA	N						0		
23. Michigan	MI	N						0		
24. Minnesota	MN	N						0		
25. Mississippi	MS	N						0		
26. Missouri	MO	N						0		
27. Montana	MT	N						0		
28. Nebraska	NE	N						0		
29. Nevada	NV	N						0		
30. New Hampshire	NH	N						0		
31. New Jersey	NJ	N						0		
32. New Mexico	NM	N						0		
33. New York	NY	N						0		
34. North Carolina	NC	N						0		
35. North Dakota	ND	N						0		
36. Ohio	OH	N						0		
37. Oklahoma	OK	N						0		
38. Oregon	OR	N						0		
39. Pennsylvania	PA	N						0		
40. Rhode Island	RI	N						0		
41. South Carolina	SC	N						0		
42. South Dakota	SD	N						0		
43. Tennessee	TN	N						0		
44. Texas	TX	N						0		
45. Utah	UT	N						0		
46. Vermont	VT	N						0		
47. Virginia	VA	L	161,714,088					161,714,088		
48. Washington	WA	N						0		
49. West Virginia	WV	N						0		
50. Wisconsin	WI	N						0		
51. Wyoming	WY	N						0		
52. American Samoa	AS	N						0		
53. Guam	GU	N						0		
54. Puerto Rico	PR	N						0		
55. U.S. Virgin Islands	VI	N						0		
56. Northern Mariana Islands	MP	N						0		
57. Canada	CN	N						0		
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0	
59. Subtotal	XXX	1,309,453,636	0	0	80,398,636	0	0	1,389,852,272	0	
60. Reporting entity contributions for Employee Benefit Plans	XXX							0		
61. Total (Direct Business)	(a)	3 1,309,453,636	0	0	80,398,636	0	0	1,389,852,272	0	
DETAILS OF WRITE-INS										
5801.	XXX							0		
5802.	XXX							0		
5803.	XXX							0		
5898. Summary of remaining write-ins for Line 58 from overflow page.	XXX	0	0	0	0	0	0	0	0	
5899. Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	XXX	0	0	0	0	0	0	0		

(a) Insert the number of L responses except for Canada and other Alien.

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**  
**PART 1 - ORGANIZATIONAL CHART**

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

RESPONSE

1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

.....NO.....

Explanation:

1.

Bar Code:

1.



**OVERFLOW PAGE FOR WRITE-INS**

---

SCHEDULE A – VERIFICATION

Real Estate

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		0
2.2 Additional investment made after acquisition .....		0
3. Current year change in encumbrances .....		0
4. Total gain (loss) on disposals .....		0
5. Deduct amounts received on disposals .....		0
6. Total foreign exchange change in book/adjusted carrying value .....		0
7. Deduct current year's other than temporary impairment recognized .....		0
8. Deduct current year's depreciation .....		0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts .....	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

SCHEDULE B – VERIFICATION

Mortgage Loans

	1	2
	Year To Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	0	0
2. Cost of acquired:		
2.1. Actual cost at time of acquisition .....		0
2.2. Additional investment made after acquisition .....		0
3. Capitalized deferred interest and other .....		0
4. Accrual of discount .....		0
5. Unrealized valuation increase (decrease) .....		0
6. Total gain (loss) on disposals .....		0
7. Deduct amounts received on disposals .....		0
8. Deduct amortization of premium and mortgage interest points and commitment fees .....		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....		0
10. Deduct current year's other than temporary impairment recognized .....		0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	0	0
12. Total valuation allowance .....		0
13. Subtotal (Line 11 plus Line 12) .....	0	0
14. Deduct total nonadmitted accounts .....	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	130,782	212,835
2. Cost of acquired:		
2.1. Actual cost at time of acquisition .....		0
2.2. Additional investment made after acquisition .....		0
3. Capitalized deferred interest and other .....		0
4. Accrual of discount .....		0
5. Unrealized valuation increase (decrease) .....	(30,471)	(82,053)
6. Total gain (loss) on disposals .....		0
7. Deduct amounts received on disposals .....		0
8. Deduct amortization of premium and depreciation .....		0
9. Total foreign exchange change in book/adjusted carrying value .....		0
10. Deduct current year's other than temporary impairment recognized .....		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	100,311	130,782
12. Deduct total nonadmitted amounts .....	100,311	130,782
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	442,516,816	456,381,048
2. Cost of bonds and stocks acquired .....	412,656,028	873,616,164
3. Accrual of discount .....	1,682,049	765,714
4. Unrealized valuation increase (decrease) .....	7,839,355	(11,404,866)
5. Total gain (loss) on disposals .....	7,262,185	6,679,731
6. Deduct consideration for bonds and stocks disposed of .....	413,842,859	857,133,808
7. Deduct amortization of premium .....	1,121,115	1,019,381
8. Total foreign exchange change in book/adjusted carrying value .....	0	(239,828)
9. Deduct current year's other than temporary impairment recognized .....	2,619,321	25,127,958
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9) .....	454,373,138	442,516,816
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	454,373,138	442,516,816

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. Class 1 (a).....	390,567,282	247,054,876	236,654,919	(5,360,025)	378,004,717	390,567,282	395,607,214	380,521,219
2. Class 2 (a).....	70,527,781	12,883,440	10,955,106	5,991,701	78,226,323	70,527,781	78,447,816	63,653,076
3. Class 3 (a).....	9,869,329	0	107,747	249,501	5,252,511	9,869,329	10,011,083	3,629,945
4. Class 4 (a).....	3,270,474	0	350,245	(1,890,407)	245,882	3,270,474	1,029,822	2,866,348
5. Class 5 (a).....	7,426,758	0	425,635	4,393,985	2,844,351	7,426,758	11,395,108	0
6. Class 6 (a).....	4,024,400	0	267,295	1,961,288	4,266,456	4,024,400	5,718,393	4,209,085
7. Total Bonds	485,686,024	259,938,316	248,760,947	5,346,043	468,840,240	485,686,024	502,209,436	454,879,673
<b>PREFERRED STOCK</b>								
8. Class 1 .....	476,625	0	0	48,922	400,094	476,625	525,547	1,380,312
9. Class 2 .....	2,294,205	0	0	78,607	1,397,033	2,294,205	2,372,812	1,257,482
10. Class 3 .....	148,641	0	0	10,749	577,399	148,641	159,390	616,500
11. Class 4 .....	0	0	0	0	0	0	0	0
12. Class 5 .....	0	0	0	0	0	0	0	0
13. Class 6 .....	0	0	0	0	0	0	0	0
14. Total Preferred Stock.....	2,919,471	0	0	138,278	2,374,526	2,919,471	3,057,749	3,254,294
15. Total Bonds & Preferred Stock	488,605,495	259,938,316	248,760,947	5,484,321	471,214,766	488,605,495	505,267,185	458,133,967

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ .....0 ; NAIC 2 \$ .....0 ;  
NAIC 3 \$ .....0 ; NAIC 4 \$ .....0 ; NAIC 5 \$ .....0 ; NAIC 6 \$ .....0



SCHEDULE DA - PART 1  
Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	107,019,566	XXX	107,019,566	159,046	0

SCHEDULE DA - VERIFICATION  
Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	80,540,507	54,023,471
2. Cost of short-term investments acquired .....	127,593,420	209,058,066
3. Accrual of discount .....	0	1,666
4. Unrealized valuation increase (decrease).....	0	0
5. Total gain (loss) on disposals .....	0	(1,666)
6. Deduct consideration received on disposals .....	101,114,361	182,541,030
7. Deduct amortization of premium.....	0	0
8. Total foreign exchange change in book/adjusted carrying value.....	0	0
9. Deduct current year's other than temporary impairment recognized.....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	107,019,566	80,540,507
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	107,019,566	80,540,507

Schedule DB - Part F - Section 1  
NONE

Schedule DB - Part F - Section 2  
NONE

Schedule E - Verification  
NONE

Schedule A - Part 2  
NONE

Schedule A - Part 3  
NONE

Schedule B - Part 2  
NONE

Schedule B - Part 3  
NONE

Schedule BA - Part 2  
NONE

Schedule BA - Part 3  
NONE

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator <sup>(a)</sup>
Bonds - U.S. Governments									
3133XM-08-7	FEDERAL HOME LN BKS		08/31/2009	LINSCO/PRIVATE LEDGER COR		16,236,938	15,000,000	216,667	1
31398A-DM-1	FEDERAL NATL MTG ASSN		08/24/2009	LINSCO/PRIVATE LEDGER COR		16,682,550	15,000,000	163,490	1
912810-QB-7	UNITED STATES TREAS BDS		08/07/2009	VARIOUS		417,312	420,000	2,812	1
912810-QC-5	UNITED STATES TREAS BDS		09/08/2009	VARIOUS		36,715,479	35,220,000	105,315	1
912828-CJ-7	UNITED STATES TREAS NTS		07/23/2009	BOENNING & SCATTERGOOD IN		5,512,695	5,000,000	47,758	1
912828-JA-9	UNITED STATES TREAS NTS		09/15/2009	BANC AMERICA SECURITIES L		3,048,984	3,000,000	23,668	1
912828-JH-4	UNITED STATES TREAS NTS		07/31/2009	Salomon Smith Barney		239,272	230,000	4,346	1
912828-KD-1	UNITED STATES TREAS NTS		07/08/2009	BOENNING & SCATTERGOOD IN		3,813,125	4,000,000	43,757	1
912828-KP-4	UNITED STATES TREAS NTS		07/10/2009	WHEAT FIRST-1ST CLEARING		4,009,219	4,000,000	8,818	1
912828-KQ-2	UNITED STATES TREAS NTS		08/10/2009	VARIOUS		7,705,944	8,025,000	44,983	1
912828-KU-3	UNITED STATES TREAS NTS		07/10/2009	WHEAT FIRST-1ST CLEARING		4,003,594	4,000,000	4,112	1
912828-KV-1	UNITED STATES TREAS NTS		07/08/2009	BOENNING & SCATTERGOOD IN		4,005,156	4,000,000	9,590	1
912828-KW-9	UNITED STATES TREAS NTS		07/08/2009	BOENNING & SCATTERGOOD IN		4,088,125	4,000,000	13,852	1
912828-KX-7	UNITED STATES TREAS NTS		07/07/2009	BOENNING & SCATTERGOOD IN		4,051,875	4,000,000	4,713	1
912828-KY-5	UNITED STATES TREAS NTS		07/23/2009	VARIOUS		6,063,359	6,000,000	5,707	1
912828-KZ-2	UNITED STATES TREAS NTS		07/23/2009	VARIOUS		9,485,032	9,445,000	15,996	1
912828-LB-4	UNITED STATES TREAS NTS		07/23/2009	BOENNING & SCATTERGOOD IN		1,999,219	2,000,000	734	1
912828-LC-2	UNITED STATES TREAS NTS		08/20/2009	VARIOUS		1,328,156	1,325,000	1,710	1
912828-LF-5	UNITED STATES TREAS NTS		08/20/2009	VARIOUS		13,550,234	13,500,000	15,285	1
912828-LG-3	UNITED STATES TREAS NTS		08/20/2009	BOENNING & SCATTERGOOD IN		7,503,516	7,500,000	5,095	1
912828-LJ-7	UNITED STATES TREAS NTS		09/29/2009	VARIOUS		1,096,948	1,075,000	2,537	1
912828-LL-2	UNITED STATES TREAS NTS		09/02/2009	GOLDMAN, SACHS & CO		30,114	30,000	20	1
912828-LQ-1	UNITED STATES TREAS NTS		09/28/2009	SALOMON SMITH BARNEY INC/		90,137	90,000	0	1
912828-LV-0	UNITED STATES TREAS NTS		09/03/2009	BOENNING & SCATTERGOOD IN		30,075,000	30,000,000	3,315	1
0399999 - Total - Bonds - U.S. Government						181,751,983	176,860,000	744,280	XXX
Bonds - U.S. States, Territories and Possessions									
13062T-H6-4	CALIFORNIA ST 60		09/24/2009	GOLDMAN, SACHS & CO		254,788	275,000	1,994	2FE
13063A-5E-0	CALIFORNIA ST 60		07/06/2009	BARCLAYS CAPITAL LE		272,979	300,000	4,438	2FE
13063A-5G-5	CALIFORNIA ST 60		07/27/2009	BARCLAYS CAPITAL LE		476,927	475,000	9,039	2FE
64966E-CJ-4	NEW YORK N Y 60		09/25/2009	MORGAN STANLEY&CO INC PRO		20,945	20,000	81	1FE
882722-KF-7	TEXAS ST 60		08/19/2009	MERRILL LYNCH,PIERCE,FENN		125,000	125,000	0	1FE
1799999 - Totals - Bonds - U.S. States, Territories and Possessions						1,150,639	1,195,000	15,552	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
902273-SS-1	TYLER TEX INDPT SCH DIST 60		09/24/2009	PRAGER, SEALY & CO LLC		21,250	20,000	631	1FE
2499999 - Totals - Bonds - Political Subdivisions of States, Territories and Possessions						21,250	20,000	631	XXX
Bonds - U.S. Special Revenue									
231266-FD-4	CURATORS UNIV MO SYS FACS REV SYS		07/16/2009	CHASE SECURITIES, INC		75,000	75,000	0	1FE
3128UN-GE-6	FHLMC PC GOLD 10/20 11		07/01/2009	Barclays Capital		2,002,072	1,885,967	4,086	1
312935-GC-7	FHLMC PC GOLD COMB 30		09/18/2009	BANC AMERICA SECURITIES L		120,766	119,848	330	1
312935-GD-5	FHLMC PC GOLD COMB 30		09/18/2009	BANC AMERICA SECURITIES L		60,383	59,924	165	1
312935-JA-8	FHLMC PC GOLD COMB 30		09/18/2009	BANC AMERICA SECURITIES L		166,063	164,801	453	1
31397G-CV-0	FHLMC REMIC 3299 KD 5.000% 3/15/		07/28/2009	UBS PAINE WEBBER INC		4,075,000	4,000,000	16,667	1
31410R-M3-0	FNMA PASS-THRU ADJ LIBOR		07/10/2009	HSBC BROKERAGE (USA)		476,900	451,770	1,059	1
31410F-6B-6	FNMA PASS-THRU LNG 30 YEAR		08/26/2009	DEUTSCHE BANK SECURITIES		2,396,166	2,201,158	12,840	1
31417J-M6-4	FNMA PASS-THRU LNG 30 YEAR		09/18/2009	BANC AMERICA SECURITIES L		1,135,006	1,125,161	3,094	1
31418M-EA-6	FNMA PASS-THRU LNG 30 YEAR		08/21/2009	CHASE/GREENWICH CAP		1,457,031	1,359,924	3,192	1
31410K-6E-9	FNMA PASS-THRU INT 15 YEAR		09/28/2009	Barclays Capital		499,270	475,000	1,913	1
31410K-6G-4	FNMA PASS-THRU INT 15 YEAR		09/28/2009	Barclays Capital		163,138	155,000	624	1
31418M-FD-9	FNMA POOL #A0163 6.000% 9/01/		08/17/2009	GOLDMAN, SACHS & CO		1,197,686	1,133,233	2,455	1
31418M-J5-2	FNMA POOL #A0283 5.500% 9/01/		09/21/2009	SALOMON SMITH BARNEY INC/		3,189,141	3,000,000	10,542	1
60636W-NU-5	MISSOURI ST HWYS & TRANS COMMN FED		09/16/2009	MERRILL LYNCH,PIERCE,FENN		75,000	75,000	0	1FE
649902-Z0-9	NEW YORK ST DORM AUTH ST PERS ST		08/18/2009	MERRILL LYNCH,PIERCE,FENN		75,000	75,000	0	1FE
79575D-XF-2	SALT RIVIER PROJ ARIZ AGRIC IMP ELE		09/24/2009	MORGAN STANLEY&CO INC PRO		52,692	50,000	611	1FE
79765R-RG-6	SAN FRANCISCO CALIF CITY & CNT WTR		09/25/2009	BARCLAYS CAPITAL LE		53,942	50,000	104	1FE
882721-VR-1	TEXAS ST MOB		09/25/2009	MERRILL LYNCH,PIERCE,FENN		42,490	40,000	994	1FE
3199999 - Totals - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Government and Their Political Subdivisions						17,312,746	16,496,786	59,129	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
020002-AX-9	ALLSTATE CORP		07/07/2009	WACHOVIA SECURITIES CAPIT		43,744	40,000	472	1FE

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator <sup>(a)</sup>
.06052F-AC-4.....	BANK AMER AUTO TR TALF 2009-2.....		.09/02/2009.....	BANC AMERICA SECURITIES L.....		.489,995	.490,000	0	1FE
.06051G-DY-2.....	BANK AMER FDG CORP.....		.09/02/2009.....	LINSCO/PRIVATE LEDGER COR.....		2,208,000	2,000,000	47,118	1FE
.06051G-DZ-9.....	BANK AMER FDG CORP.....		.09/17/2009.....	VARIOUS.....		1,239,055	1,165,000	15,110	1FE
.06051G-EA-3.....	BANK AMER FDG CORP.....		.07/23/2009.....	Wachovia Capital Markets.....		174,561	175,000	0	1FE
136385-AL-5.....	CANADIAN NAT RES LTD.....	I.....	.09/17/2009.....	LINSCO/PRIVATE LEDGER COR.....		2,241,309	2,100,000	2,552	2FE
140420-MV-9.....	CAPITAL ONE BK USA NATL ASSN.....		.07/16/2009.....	DEUTSCHE BANK SECURITIES.....		78,433	75,000	477	2FE
14040H-AS-4.....	CAPITAL ONE FINL CORP.....		.07/08/2009.....	SALOMON SMITH BARNEY INC/.....		573,826	550,000	5,746	2FE
14170T-AA-9.....	CAREFUSION CORP.....		.07/14/2009.....	GOLDMAN, SACHS & CO.....		59,015	60,000	0	2FE
14170T-AE-1.....	CAREFUSION CORP SR NT 144A.....		.07/14/2009.....	DEUTSCHE BANK SECURITIES.....		49,487	50,000	0	2FE
125509-BH-1.....	CIGNA CORP.....		.09/22/2009.....	MORGAN STANLEY&CO INC PRO.....		18,461	21,000	466	2FE
172967-EM-9.....	CITIGROUP INC SR NT 6.125%17.....		.09/08/2009.....	VARIOUS.....		857,324	900,000	16,189	1FE
20030N-AY-7.....	COMCAST CORP NEW.....		.08/28/2009.....	LINSCO/PRIVATE LEDGER COR.....		2,175,000	2,000,000	26,928	2FE
22546Q-AC-1.....	CREDIT SUISSE NEW YORK BRANCH.....		.09/11/2009.....	VARIOUS.....		280,698	275,000	850	1FE
126408-BL-6.....	CSX CORP.....		.07/16/2009.....	BANC AMERICA SECURITIES L.....		28,256	25,000	439	2FE
24710X-AF-5.....	DELMARVA POWER & LIGHT MTNS BE.....		.09/17/2009.....	LINSCO/PRIVATE LEDGER COR.....		1,161,966	1,000,000	10,937	2FE
260543-BX-0.....	DOW CHEM CO.....		.09/16/2009.....	VARIOUS.....		782,477	750,000	12,742	2FE
260543-BY-8.....	DOW CHEM CO.....		.07/16/2009.....	BANC AMERICA SECURITIES L.....		265,370	250,000	4,439	2FE
29379V-AC-7.....	ENTERPRISE PRODS OPER LLC.....		.07/09/2009.....	VARIOUS.....		20,663	20,000	580	2FE
36967H-BB-2.....	GENL ELEC CAP CORP FDIC TLGP.....		.09/29/2009.....	MORGAN STANLEY&CO INC PRO.....		491,617	490,000	54	1FE
38141G-FM-1.....	GOLDMAN SACHS GROUP INC.....		.09/09/2009.....	DEUTSCHE BANK SECURITIES.....		26,401	25,000	696	1FE
38143U-AV-3.....	GOLDMAN SACHS GROUP INC.....		.09/02/2009.....	MIZUHO SECURITIES USA INC.....		945,000	1,000,000	2,369	1FE
38141E-A2-5.....	GOLDMAN SACHS GRP INC MTN BE.....		.09/09/2009.....	VARIOUS.....		341,984	300,000	7,706	1FE
45687A-AA-0.....	INGERSOLL-RAND GLOBAL HLDG CO.....		.07/08/2009.....	HSBC SECURITIES, INC.....		30,225	30,000	848	2FE
46631V-AA-9.....	JPMORGAN CHASE CAP XXV.....		.08/27/2009.....	DEUTSCHE BANK SECURITIES.....		398,969	425,000	12,042	1FE
485260-BH-5.....	KANSAS GAS & ELEC CO 5.647% 3/29/.....		.07/17/2009.....	MORGAN KEEGAN & COMPANY I.....		924,178	935,876	16,589	2FE
50075N-AR-5.....	KRAFT FOODS INC.....		.09/17/2009.....	BANC AMERICA SECURITIES L.....		28,007	25,000	199	2FE
50075N-AS-3.....	KRAFT FOODS INC.....		.09/16/2009.....	CHASE SECURITIES, INC.....		27,245	25,000	181	2FE
515110-BA-1.....	LANDWIRTSCHAFTLICHE RENTENBANK.....		.09/15/2009.....	RBC CAPITAL MARKETS CORP.....		498,955	500,000	0	1FE
534187-AX-7.....	LINCOLN NATL CORP IND.....		.07/16/2009.....	VARIOUS.....		20,687	20,000	139	2FE
565849-AE-6.....	MARATHON OIL CORP.....		.08/25/2009.....	LINSCO/PRIVATE LEDGER COR.....		1,478,400	1,400,000	37,730	2FE
59156R-AT-5.....	METLIFE INC.....		.07/30/2009.....	VARIOUS.....		163,061	145,000	5,195	1FE
59156R-AU-2.....	METLIFE INC.....		.07/22/2009.....	UBS WARBURG.....		31,598	30,000	326	1FE
61747Y-CG-8.....	MORGAN STANLEY.....		.07/16/2009.....	CREDIT SUISSE FIRST BOSTO.....		108,803	100,000	1,379	1FE
61747Y-CJ-2.....	MORGAN STANLEY.....		.09/16/2009.....	MORGAN STANLEY&CO INC PRO.....		124,481	125,000	0	1FE
652482-BQ-2.....	NEWS AMER INC.....		.07/30/2009.....	Barclays Capital.....		51,201	50,000	730	2FE
652482-BW-9.....	NEWS AMER INC SR NT 144A.....		.08/20/2009.....	CHASE SECURITIES, INC.....		102,505	100,000	0	2FE
666807-BA-9.....	NORTHROP GRUMMAN CORP.....		.07/27/2009.....	CHASE SECURITIES, INC.....		24,959	25,000	0	1FE
677347-CF-1.....	OHIO EDISON CO.....		.07/16/2009.....	CHASE SECURITIES, INC.....		61,386	50,000	1,100	2FE
744320-BG-9.....	PRUDENTIAL FINL INC MTNS BOOK.....		.07/16/2009.....	VARIOUS.....		19,789	20,000	174	2FE
779382-AK-6.....	ROWAN COMPANIES INC 7.875% 8/01/.....		.07/15/2009.....	Barclays Capital.....		14,901	15,000	0	2FE
88732J-AS-7.....	TIME WARNER CABLE INC.....		.09/11/2009.....	VARIOUS.....		186,684	155,000	5,117	2FE
887317-AC-9.....	TIME WARNER INC.....		.07/06/2009.....	VARIOUS.....		29,854	30,000	261	2FE
872540-AN-9.....	TJX COS INC NEW.....		.07/20/2009.....	CHASE SECURITIES, INC.....		138,989	139,000	0	1FE
893830-AW-9.....	TRANSOCEAN INC.....		.08/20/2009.....	CREDIT SUISSE FIRST BOSTO.....		229,688	250,000	729	2FE
91020Q-AB-3.....	UNITED ENERGY DISTR PTY LTD.....		.07/28/2009.....	MORGAN KEEGAN & COMPANY I.....		939,000	1,000,000	16,047	2FE
913017-BP-3.....	UNITED TECHNOLOGIES CORP.....		.08/27/2009.....	LINSCO/PRIVATE LEDGER COR.....		1,687,500	1,500,000	11,740	1FE
92976W-BH-8.....	WACHOVIA CORP GLOBAL MTN.....		.07/30/2009.....	HSBC Securities.....		76,999	75,000	36	1FE
94973V-AR-8.....	WELLPOINT INC.....		.08/04/2009.....	Credit Suisse First Bosto.....		80,898	75,000	2,654	2FE
15135U-AC-3.....	CENOVUS ENERGY INC.....		.09/15/2009.....	Barclays Capital.....		99,933	100,000	0	2FE
15135U-AA-7.....	CENOVUS ENERGY INC SR NT 144A 14.....		.09/15/2009.....	Barclays Capital.....		99,903	100,000	0	2FE
13645R-AJ-3.....	CANADIAN PAC RY CO NEW.....	I.....	.07/06/2009.....	CHASE SECURITIES, INC.....		13,797	13,000	141	1FE
75405U-AF-3.....	RAS LAFFAN LIQUEFIED NAT GAS.....	I.....	.07/16/2009.....	SALOMON SMITH BARNEY INC/.....		249,418	250,000	0	1FE
8399999 - Totals - Bonds - Industrial and Miscellaneous (Unaffiliated)						22,494,655	21,468,876	269,227	XXX
8399997 - Subtotals- Bonds - Part 3						222,731,273	216,040,662	1,088,819	XXX
8399999 - Subtotals - Bonds						222,731,273	216,040,662	1,088,819	XXX
Common Stocks - Mutual Funds									
922908-88-4.....	VANGUARD INDEX FDS.....		.07/10/2009.....	JONES TRADING INSTITUTAL.....	242,228,502	6,000,000		0	L
921909-80-0.....	VANGUARD STAR FD.....		.07/10/2009.....	Vanguard Group.....	1,059,602,649	8,000,000		0	L
9299999 - Total - Common Stocks - Mutual Funds						14,000,000	XXX	0	XXX

## E04.2

## E04.2

## E04.2

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## E04.2

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S.	Governments																				
313444-ZY-3...	FED HOME LN MTG		07/17/2009	GOLDMAN, SACHS & CO.		242,089	225,000	226,412	226,367	0	(81)	0	(81)	0	226,285	0	15,803	15,803	7,331	06/27/2016	1
3133XM-08-7...	FEDERAL HOME LN BKS.		09/02/2009	BOENNING & SCATTERGOOD IN.		16,449,023	15,000,000	16,236,938	0	0	(357)	0	(357)	0	16,236,580	0	212,443	212,443	220,833	11/17/2017	1
3128X6-KU-9...	FEDERAL HOME LN MTG CORP.		08/21/2009	VARIOUS		455,670	455,000	461,893	461,645	0	(372)	0	(372)	0	461,273	0	(5,603)	(5,603)	25,994	08/21/2017	1
31398A-DM-1...	FEDERAL NATL MTG ASSN.		09/02/2009	LINSCO/PRIVATE LEDGER COR.		16,858,350	15,000,000	16,682,550	0	0	(4,135)	0	(4,135)	0	16,678,415	0	179,935	179,935	181,406	06/12/2017	1
31398A-YB-2...	FEDERAL NATL MTG ASSN.		09/25/2009	SALOMON SMITH BARNEY INC/		5,000	5,000	4,920	0	0	1	0	1	0	4,921	0	79	79	71	06/18/2024	1
362199-AW-1...	GNMA #271021		09/15/2009	PRINCIPAL RECEIPT		93	93	96	95	0	(3)	0	(3)	0	93	0	0	0	5	05/15/2020	1
36220D-C5-6...	GNMA #274692		09/15/2009	PRINCIPAL RECEIPT		122	122	127	126	0	(3)	0	(3)	0	122	0	0	0	7	10/15/2019	1
36210J-CH-9...	GNMA 493372 6.00% OF		12/15/28	PRINCIPAL RECEIPT		44,795	44,795	44,487	44,516	0	280	0	280	0	44,795	0	0	0	1,795	12/15/2028	1
36211H-OK-0...	GNMA 513558 7.50% Of		12/15/29	PRINCIPAL RECEIPT		620	620	619	619	0	2	0	2	0	620	0	0	0	31	12/15/2029	1
36202E-QZ-5...	GNMA PASS-THRU M SINGLE FAMILY		09/20/2009	PRINCIPAL RECEIPT		12,113	12,113	12,068	12,068	0	45	0	45	0	12,113	0	0	0	438	01/20/2038	1
36202E-RT-8...	GNMA PASS-THRU M SINGLE FAMILY		09/20/2009	PRINCIPAL RECEIPT		60,164	60,164	60,166	60,180	0	(15)	0	(15)	0	60,164	0	0	0	2,209	03/20/2038	1
36220D-DF-3...	GNMA POOL # 274702		09/15/2009	PRINCIPAL RECEIPT		768	768	797	790	0	(21)	0	(21)	0	768	0	0	0	42	02/15/2020	1
36220F-JV-4...	GNMA POOL #276996		09/15/2009	PRINCIPAL RECEIPT		148	148	153	152	0	(4)	0	(4)	0	148	0	0	0	8	08/15/2020	1
36220F-YB-7...	GNMA POOL #277010		09/15/2009	PRINCIPAL RECEIPT		152	152	157	156	0	(4)	0	(4)	0	152	0	0	0	8	01/15/2020	1
83162C-LT-8...	SMALL BUS ADMIN GTD DEV PTC		09/01/2009	Merrill Lynch		17,771	17,771	18,970	18,735	0	(965)	0	(965)	0	17,771	0	0	0	1,109	09/01/2021	1
83162C-PS-6...	SMALL BUS ADMIN GTD DEV PTC		08/01/2009	MERRILL LYNCH,PIERCE,FENN.		26,656	26,656	26,656	26,656	0	0	0	0	0	26,656	0	0	0	1,378	08/01/2025	1
83162C-QV-8...	SMALL BUS ADMIN GTD DEV PTC		08/01/2009	MERRILL LYNCH,PIERCE,FENN.		44,488	44,488	44,488	44,488	0	0	0	0	0	44,488	0	0	0	2,462	02/01/2027	1
83162C-LG-6...	SMALL BUS ADMIN SERIES 2001-20B		08/01/2009	PRINCIPAL RECEIPT		8,141	8,141	8,141	8,141	0	0	0	0	0	8,141	0	0	0	531	02/01/2021	1
83162C-JC-8...	SMALL BUSINESS ADMIN GTD DEV 6.35%		09/01/2009	PRINCIPAL RECEIPT		5,131	5,131	4,631	4,676	0	455	0	455	0	5,131	0	0	0	326	03/01/2018	1
83162C-KF-9...	SMALL BUSINESS ADMIN GTD SER 99-I		09/01/2009	PRINCIPAL RECEIPT		2,469	2,469	2,469	2,469	0	0	0	0	0	2,469	0	0	0	184	09/01/2019	1
88059F-AA-9...	TENNESSEE VALLEY PRN Zero Coupon		07/31/2009	MORGAN KEEGAN & COMPANY I		2,709,000	3,000,000	2,709,000	2,715,494	0	4,745	0	4,745	0	2,720,240	0	(11,240)	(11,240)	141,000	04/15/2042	1
912810-EM-6...	UNITED STATES TREAS BDS		08/19/2009	VARIOUS		629,307	475,000	582,933	575,047	0	(3,216)	0	(3,216)	0	571,832	0	57,475	57,475	34,384	08/15/2022	1
912810-EF-6...	UNITED STATES TREAS BDS		08/19/2009	VARIOUS		99,117	75,000	101,640	0	0	(786)	0	(786)	0	100,854	0	(1,736)	(1,736)	5,416	02/15/2023	1
912810-FE-3...	UNITED STATES TREAS BDS		07/16/2009	SALOMON SMITH BARNEY INC/		56,783	50,000	57,969	0	0	(15)	0	(15)	0	57,954	0	(1,171)	(1,171)	1,185	08/15/2028	1
912810-FT-0...	UNITED STATES TREAS BDS		08/20/2009	BOENNING & SCATTERGOOD IN.		7,281,914	7,000,000	7,418,906	0	0	(2,663)	0	(2,663)	0	7,416,243	0	(134,329)	(134,329)	166,060	02/15/2036	1
912810-PU-6...	UNITED STATES TREAS BDS		07/09/2009	CREDIT SUISSE FIRST BOSTO		56,156	50,000	53,451	53,428	0	(31)	0	(31)	0	53,397	0	2,759	2,759	1,630	05/15/2037	1
912810-PW-2...	UNITED STATES TREAS BDS		07/09/2009	HSBC SECURITIES, INC		351,575	345,000	341,529	313,218	0	27	0	27	0	341,620	0	9,955	9,955	13,330	02/15/2038	1
912810-PX-0...	UNITED STATES TREAS BDS		08/19/2009	MORGAN STANLEY&CO INC PRO		20,603	20,000	21,309	0	0	(7)	0	(7)	0	21,303	0	(700)	(700)	697	05/15/2038	1
912810-QA-9...	UNITED STATES TREAS BDS		07/16/2009	MORGAN STANLEY&CO INC PRO		63,403	75,000	67,644	0	0	23	0	23	0	67,667	0	(4,263)	(4,263)	1,131	02/15/2039	1
912810-QB-7...	UNITED STATES TREAS BDS		08/19/2009	VARIOUS		118,353	120,000	119,625	0	0	1	0	1	0	119,626	0	(1,273)	(1,273)	1,382	05/15/2039	1
912810-QC-5...	UNITED STATES TREAS BDS		09/10/2009	VARIOUS		36,756,836	35,000,000	36,487,500	0	0	(50)	0	(50)	0	36,487,450	0	269,386	269,386	105,163	08/15/2039	1
912828-CJ-7...	UNITED STATES TREAS NTS		09/01/2009	BOENNING & SCATTERGOOD IN.		5,567,383	5,000,000	5,512,695	0	0	(10,918)	0	(10,918)	0	5,501,777	0	65,605	65,605	70,992	05/15/2014	1
912828-CV-0...	UNITED STATES TREAS NTS		09/15/2009	MATURITY		1,500,000	1,500,000	1,519,048	0	0	(19,048)	0	(19,048)	0	1,500,000	0	0	0	25,313	09/15/2009	1
912828-JH-4...	UNITED STATES TREAS NTS		08/19/2009	VARIOUS		229,813	220,000	225,131	208,535	0	(272)	0	(272)	0	224,777	0	5,036	5,036	10,276	08/15/2018	1
912828-JL-5...	UNITED STATES TREAS NTS		08/26/2009	UBS WARBURG		1,016,403	1,000,000	1,022,777	1,021,724	0	(8,047)	0	(8,047)	0	1,013,676	0	2,726	2,726	18,361	09/30/2010	1
912828-JR-2...	UNITED STATES TREAS NTS		09/11/2009	VARIOUS		419,242	410,000	442,758	0	0	(1,597)	0	(1,597)	0	441,161	0	(21,919)	(21,919)	13,033	11/15/2018	1
912828-KD-1...	UNITED STATES TREAS NTS		09/25/2009	VARIOUS		5,076,220	5,330,000	5,135,756	0	0	388	0	388	0	5,136,144	0	(59,924)	(59,924)	63,945	02/15/2019	1
912828-KJ-8...	UNITED STATES TREAS NTS		08/19/2009	SALOMON SMITH BARNEY INC/		220,139	225,000	218,796	0	0	198	0	198	0	218,994	0	1,145	1,145	1,320	03/31/2014	1
912828-KM-9...	UNITED STATES TREAS NTS		08/20/2009	VARIOUS		8,250,364	8,460,000	8,120,044	0	0	1,117	0	1,117	0	8,121,160	0	129,204	129,204	54,955	05/15/2019	1
912828-KW-9...	UNITED STATES TREAS NTS		07/10/2009	WHEAT FIRST-1ST CLEARING		4,082,656	4,000,000	4,088,125	0	0	(63)	0	(63)	0	4,088,062	0	4,594	4,594	15,273	05/31/2016	1
912828-KX-7...	UNITED STATES TREAS NTS		07/09/2009	BOENNING & SCATTERGOOD IN.		4,051,406	4,000,000	4,051,875	0	0	(94)	0	(94)	0	4,051,781	0	(375)	(375)	15,123	06/15/2012	1
912828-KY-5...	UNITED STATES TREAS NTS		09/18/2009	VARIOUS		6,842,709	6,735,000	6,801,058	0	0	(444)	0	(444)	0	6,800,615	0	42,094	42,094	14,917	06/30/2014	1
912828-KZ-2...	UNITED STATES TREAS NTS		08/20/2009	VARIOUS		9,360,023	9,225,000	9,264,568	0	0	(50)	0	(50)	0	9,264,519	0	95,504	95,504	28,921	06/30/2016	1
912828-LG-2...	UNITED STATES TREAS NTS		09/18/2009	VARIOUS		1,338,027	1,325,000	1,328,156	0	0	(45)	0	(45)	0	1,328,112	0	9,915	9,915	4,753	07/31/2014	1
912828-LF-5...	UNITED STATES TREAS NTS		09/01/2009	VARIOUS		13,559,512	13,500,000	13,550,234	0	0	(902)	0	(902)	0	13,549,332	0	10,180	10,180	19,810	06/30/2011	1
912828-LJ-7...	UNITED STATES TREAS NTS		09/11/2009	VARIOUS		199,564	195,000	197,289	0	0	(11)	0	(11)	0	197,278	0	2,286	2,286	455	08/15/2019	1
912828-LL-2...	UNITED STATES TREAS NTS		09/04/2009	SALOMON SMITH BARNEY INC/		30,023	30,000	30,114	0	0	0	0	0	0	30,114	0	(90)	(90)	25	08/31/2016	1
83162C-KC-6...	US SMALL BUS ADMIN GTD 99-20C		07/01/2009	PRINCIPAL RECEIPT		4,922	4,922	4,922	4,922	0	0	0	0	0	4,922	0	0	0	371	07/01/2019	1
83162C-KM-4...	US SMALL BUS ADMIN GTD DB00-20A		07/01/2009	PRINCIPAL RECEIPT		6,263	6,263	7,319	6,721	0	(459)	0	(459)	0	6,263	0	0	0	488	01/01/2020	1
912810-EQ-7...	US TREASURY 6.25%		08/19/2009	CHASE SECURITIES, INC		12,318	10,000	12,726	0	0	(77)	0	(77)	0	12,649	0	(331)	(331)	633	08/15/2023	1
0399999	Totals - Bonds - U.S. Governments					144,153,797	138,294,816	143,331,635	5,810,968	0	(47,473)	0	(47,473)	0	143,280,627	0	873,170	873,170	1,266,510	XXX	XXX

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
231266-FD-4...	CURATORS UNIV MO SYS FACS		09/16/2009...	VARIOUS...		80,443	75,000	75,000	.0	.0	.0	.0	.0	.0	75,000	.0	5,443	5,443	.695	11/01/2039...	1FE...
31292H-GP-3...	REV SYS FHLNC GOLD POOL #C01106...		09/15/2009...	PRINCIPAL RECEIPT...		1,045	1,045	1,058	1,057	.0	(12)	.0	(12)	.0	1,045	.0	.0	.0	.51	12/01/2030...	1...
3128JW-GQ-4...	FHLNC PC 1YR		09/15/2009...	PRINCIPAL RECEIPT...		12,232	12,232	12,028	12,026	.0	206	.0	206	.0	12,232	.0	.0	.0	375	02/01/2035...	1...
3128JW-XM-4...	LIBOR VR 1YR		09/15/2009...	PRINCIPAL RECEIPT...		16,152	16,152	15,897	15,897	.0	256	.0	256	.0	16,152	.0	.0	.0	478	10/01/2034...	1...
3128MT-6K-9...	FHLNC PC GOLD		09/15/2009...	PRINCIPAL RECEIPT...		22,283	22,283	22,572	22,569	.0	(285)	.0	(285)	.0	22,283	.0	.0	.0	987	09/01/2037...	1...
3128MT-XG-8...	10/20 II FHLNC PC GOLD		09/15/2009...	PRINCIPAL RECEIPT...		2,300	2,300	2,324	2,324	.0	(24)	.0	(24)	.0	2,300	.0	.0	.0	102	08/01/2036...	1...
3128UN-DB-5...	10/20 II FHLNC PC GOLD		09/15/2009...	PRINCIPAL RECEIPT...		69,426	69,426	70,424	70,410	.0	(984)	.0	(984)	.0	69,426	.0	.0	.0	2,897	10/01/2037...	1...
3128UN-GE-6...	10/20 II FHLNC PC GOLD		09/15/2009...	PRINCIPAL RECEIPT...		83,299	83,299	88,427	.0	.0	(5,128)	.0	(5,128)	.0	83,299	.0	.0	.0	673	10/01/2038...	1...
3128P7-DM-2...	CASH 20 FHLNC PC GOLD		09/15/2009...	PRINCIPAL RECEIPT...		71,054	71,054	72,497	72,464	.0	(1,410)	.0	(1,410)	.0	71,054	.0	.0	.0	2,980	12/01/2026...	1...
31283K-XB-9...	COMB 15 FHLNC PC GOLD		09/15/2009...	PRINCIPAL RECEIPT...		20,233	20,233	20,945	20,757	.0	(524)	.0	(524)	.0	20,233	.0	.0	.0	799	02/01/2019...	1...
3128MB-5F-0...	COMB 15 FHLNC PC GOLD		09/15/2009...	PRINCIPAL RECEIPT...		280,005	280,005	285,036	285,084	.0	(5,079)	.0	(5,079)	.0	280,005	.0	.0	.0	10,998	03/01/2023...	1...
3128MB-EG-8...	COMB 15 FHLNC PC GOLD		09/15/2009...	PRINCIPAL RECEIPT...		109,631	109,631	110,055	110,019	.0	(388)	.0	(388)	.0	109,631	.0	.0	.0	3,954	03/01/2022...	1...
31283H-6C-4...	COMB 30 FHLNC PC GOLD		09/15/2009...	PRINCIPAL RECEIPT...		13,032	13,032	13,282	13,279	.0	(247)	.0	(247)	.0	13,032	.0	.0	.0	557	12/01/2032...	1...
31283H-6D-2...	COMB 30 FHLNC PC GOLD		09/15/2009...	PRINCIPAL RECEIPT...		39,653	39,653	40,536	40,514	.0	(861)	.0	(861)	.0	39,653	.0	.0	.0	1,684	12/01/2031...	1...
3128KU-MB-0...	COMB 30 FHLNC PC GOLD		09/15/2009...	PRINCIPAL RECEIPT...		4,623	4,623	4,674	4,674	.0	(51)	.0	(51)	.0	4,623	.0	.0	.0	195	08/01/2037...	1...
3128LX-AU-4...	COMB 30 FHLNC PC GOLD		09/15/2009...	PRINCIPAL RECEIPT...		56,994	56,994	56,384	56,387	.0	608	.0	608	.0	56,994	.0	.0	.0	1,842	06/01/2035...	1...
3128M4-AZ-6...	COMB 30 FHLNC PC GOLD		09/15/2009...	PRINCIPAL RECEIPT...		23,484	23,484	22,910	22,908	.0	576	.0	576	.0	23,484	.0	.0	.0	834	12/01/2036...	1...
3128M5-GR-5...	COMB 30 FHLNC PC GOLD		09/15/2009...	PRINCIPAL RECEIPT...		44,398	44,398	44,786	44,786	.0	(388)	.0	(388)	.0	44,398	.0	.0	.0	1,715	07/01/2037...	1...
3128M5-HJ-2...	COMB 30 FHLNC PC GOLD		09/15/2009...	PRINCIPAL RECEIPT...		6,326	6,326	6,387	6,387	.0	(61)	.0	(61)	.0	6,326	.0	.0	.0	246	06/01/2036...	1...
3128M6-FT-0...	COMB 30 FHLNC PC GUAR ADJ		09/15/2009...	PRINCIPAL RECEIPT...		59,585	59,585	61,838	61,869	.0	(2,283)	.0	(2,283)	.0	59,585	.0	.0	.0	2,571	03/01/2038...	1...
31349S-JK-0...	30YR FHLNC PC GUAR ADJ		09/15/2009...	PRINCIPAL RECEIPT...		5,493	5,493	5,412	5,412	.0	82	.0	82	.0	5,493	.0	.0	.0	141	01/01/2034...	1...
31349U-K4-9...	30YR FHLNC PC II HYBRD		09/15/2009...	PRINCIPAL RECEIPT...		61,452	61,452	60,655	60,655	.0	797	.0	797	.0	61,452	.0	.0	.0	1,833	02/01/2035...	1...
3128NH-VA-8...	ARM FHLNC PC II HYBRD		09/15/2009...	PRINCIPAL RECEIPT...		322,312	322,312	329,715	329,871	.0	(7,558)	.0	(7,558)	.0	322,312	.0	.0	.0	12,818	11/01/2036...	1...
3128QJ-NW-2...	ARM FHLNC PC II HYBRD		09/25/2009...	VARIOUS...		209,070	198,841	198,274	198,279	.0	20	.0	20	.0	198,299	.0	10,772	10,772	9,484	11/01/2036...	1...
3128QS-JZ-0...	ARM FHLNC PC GOLD CASH 6.50		09/15/2009...	PRINCIPAL RECEIPT...		20,063	20,063	19,768	19,771	.0	292	.0	292	.0	20,063	.0	.0	.0	686	07/01/2037...	1...
31294J-RB-6...	FHLNC PC GOLD CASH 6.50		09/15/2009...	PRINCIPAL RECEIPT...		1,955	1,955	2,031	1,968	.0	(13)	.0	(13)	.0	1,955	.0	.0	.0	86	04/01/2012...	1...
31283K-R6-7...	FHLNC Pool #611409...		09/15/2009...	PRINCIPAL RECEIPT...		12,538	12,538	13,015	12,900	.0	(362)	.0	(362)	.0	12,538	.0	.0	.0	500	05/01/2017...	1...
31283K-KT-4...	FHLNC Pool G11206 6.0%		09/15/2009...	PRINCIPAL RECEIPT...		3,087	3,087	3,177	3,088	.0	(1)	.0	(1)	.0	3,087	.0	.0	.0	123	01/01/2015...	1...
31392P-BJ-3...	FHLNC REMIC SERIES 2456...		09/15/2009...	PRINCIPAL RECEIPT...		127,060	127,060	129,144	130,185	.0	(3,125)	.0	(3,125)	.0	127,060	.0	.0	.0	5,582	06/15/2032...	1...
31396A-KP-6...	FHLNC REMIC SERIES 3030...		09/15/2009...	PRINCIPAL RECEIPT...		400,570	400,570	403,073	404,918	.0	(4,348)	.0	(4,348)	.0	400,570	.0	.0	.0	14,271	03/15/2034...	1...
31397F-TC-6...	FHLNC REMIC SERIES 3293...		07/15/2009...	UBS PAINE WEBBER INC.		6,428,625	6,200,000	6,163,188	6,166,756	.0	1,452	.0	1,452	.0	6,168,209	.0	260,416	260,416	216,914	08/15/2033...	1...
31397F-SM-8...	FHLNC REMIC SERIES 3389...		09/15/2009...	PRINCIPAL RECEIPT...		151,886	151,886	153,405	153,363	.0	(1,477)	.0	(1,477)	.0	151,886	.0	.0	.0	6,111	12/15/2035...	1...
31392W-EM-0...	FHLNC REMIC SERIES T0041...		09/25/2009...	PRINCIPAL RECEIPT...		1,772	1,772	1,841	1,776	.0	(4)	.0	(4)	.0	1,772	.0	.0	.0	85	07/25/2032...	1...
3133T1-W8-1...	FHLNC SERIES 1608...		09/15/2009...	PRINCIPAL RECEIPT...		19,285	19,285	20,592	19,701	.0	(416)	.0	(416)	.0	19,285	.0	.0	.0	830	09/15/2023...	1...
31392B-MM-5...	FNMA 2001-79 BA 7%		09/25/2009...	PRINCIPAL RECEIPT...		7,079	7,079	7,258	7,191	.0	(112)	.0	(112)	.0	7,079	.0	.0	.0	313	03/25/2045...	1...
31385J-JF-6...	TEAR FNMA PASS-THRU ADJ 2%		09/25/2009...	PRINCIPAL RECEIPT...		6,862	6,862	7,138	7,132	.0	(270)	.0	(270)	.0	6,862	.0	.0	.0	282	07/01/2032...	1...
31404C-LB-4...	SINGLE FNMA PASS-THRU ADJ		09/25/2009...	PRINCIPAL RECEIPT...		585	585	575	575	.0	10	.0	10	.0	585	.0	.0	.0	14	06/01/2034...	1...
31410R-W3-0...	LIBOR		09/25/2009...	VARIOUS...		477,696	451,770	476,900	.0	.0	(1,521)	.0	(1,521)	.0	475,379	.0	2,317	2,317	6,608	08/01/2036...	1...

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identi- fication	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Desig- nation or Market Indicator (a)
31381J-J5-2..	FNMA PASS-THRU BLLN MULTI 7+		09/25/2009..	PRINCIPAL RECEIPT.....		715	715	700	703	0	12	0	12	0	715	0	0	0	25	11/01/2015..	1
31405F-D5-8..	FNMA PASS-THRU GOV SNGLE FAM.		09/25/2009..	PRINCIPAL RECEIPT.....		218	218	229	229	0	(11)	0	(11)	0	218	0	0	0	10	10/01/2032..	1
31385J-D2-1..	FNMA PASS-THRU INT 15 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		15,283	15,283	16,090	15,916	0	(633)	0	(633)	0	15,283	0	0	0	655	05/01/2017..	1
31385W-5T-2..	FNMA PASS-THRU INT 15 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		72,268	72,268	73,589	73,406	0	(1,138)	0	(1,138)	0	72,268	0	0	0	2,784	12/01/2017..	1
31389H-LT-3..	FNMA PASS-THRU INT 15 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		21,105	21,105	21,283	21,213	0	(108)	0	(108)	0	21,105	0	0	0	798	03/01/2017..	1
31402C-RT-1..	FNMA PASS-THRU INT 15 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		93,047	93,047	93,629	93,534	0	(487)	0	(487)	0	93,047	0	0	0	3,480	12/01/2018..	1
31403D-DK-2..	FNMA PASS-THRU INT 15 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		95,708	95,708	97,443	97,315	0	(1,607)	0	(1,607)	0	95,708	0	0	0	3,825	03/01/2021..	1
31406W-EX-8..	FNMA PASS-THRU INT 15 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		31,204	31,204	29,781	29,849	0	1,355	0	1,355	0	31,204	0	0	0	1,144	06/01/2020..	1
31410F-WM-3..	FNMA PASS-THRU INT 15 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		11,669	11,669	11,720	11,718	0	(48)	0	(48)	0	11,669	0	0	0	384	05/01/2021..	1
31410K-A3-8..	FNMA PASS-THRU INT 15 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		22,168	22,168	22,085	22,085	0	83	0	83	0	22,168	0	0	0	727	04/01/2023..	1
31410M-GV-6..	FNMA PASS-THRU INT 15 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		14,747	14,747	14,535	14,537	0	210	0	210	0	14,747	0	0	0	493	11/01/2021..	1
31411A-JN-6..	FNMA PASS-THRU INT 15 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		161,983	161,983	164,565	164,462	0	(2,479)	0	(2,479)	0	161,983	0	0	0	6,256	11/01/2021..	1
31413W-NF-0..	FNMA PASS-THRU INT 15 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		13,145	13,145	13,196	13,195	0	(51)	0	(51)	0	13,145	0	0	0	479	08/01/2022..	1
31414H-F6-9..	FNMA PASS-THRU INT 15 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		14,867	14,867	14,833	14,833	0	34	0	34	0	14,867	0	0	0	471	01/01/2023..	1
31416B-QK-7..	FNMA PASS-THRU INT 20 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		11,194	11,194	11,376	11,376	0	(182)	0	(182)	0	11,194	0	0	0	332	12/01/2020..	1
31371N-A5-4..	FNMA PASS-THRU LNG 30 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		31,481	31,481	32,115	32,100	0	(619)	0	(619)	0	31,481	0	0	0	1,378	02/01/2027..	1
31368H-LZ-4..	FNMA PASS-THRU LNG 30 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		217,534	217,534	229,771	0	0	(12,236)	0	(12,236)	0	217,534	0	0	0	2,071	12/01/2033..	1
31371K-VH-1..	FNMA PASS-THRU LNG 30 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		6,067	6,067	6,310	6,306	0	(239)	0	(239)	0	6,067	0	0	0	260	11/01/2032..	1
31371N-H4-0..	FNMA PASS-THRU LNG 30 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		80,947	80,947	84,823	84,828	0	(3,881)	0	(3,881)	0	80,947	0	0	0	3,843	08/01/2037..	1
31384W-LF-5..	FNMA PASS-THRU LNG 30 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		18,589	18,589	19,335	19,318	0	(729)	0	(729)	0	18,589	0	0	0	802	05/01/2031..	1
31385J-F8-6..	FNMA PASS-THRU LNG 30 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		14,044	14,044	14,608	14,597	0	(553)	0	(553)	0	14,044	0	0	0	599	06/01/2032..	1
31385W-V6-3..	FNMA PASS-THRU LNG 30 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		13,609	13,609	14,155	14,145	0	(537)	0	(537)	0	13,609	0	0	0	588	10/01/2032..	1
31385X-EC-7..	FNMA PASS-THRU LNG 30 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		96,753	96,753	97,237	97,235	0	(482)	0	(482)	0	96,753	0	0	0	3,459	06/01/2033..	1
31391K-5X-1..	FNMA PASS-THRU LNG 30 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		16,529	16,529	17,193	17,179	0	(650)	0	(650)	0	16,529	0	0	0	722	05/01/2032..	1
314020-WA-5..	FNMA PASS-THRU LNG 30 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		18,161	18,161	17,687	17,690	0	471	0	471	0	18,161	0	0	0	649	01/01/2035..	1
31403C-6L-0..	FNMA PASS-THRU LNG 30 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		10,988	10,988	11,252	11,254	0	(265)	0	(265)	0	10,988	0	0	0	403	02/01/2036..	1
31407J-2Q-4..	FNMA PASS-THRU LNG 30 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		17,878	17,878	16,984	16,983	0	894	0	894	0	17,878	0	0	0	589	09/01/2035..	1
31410F-2Q-7..	FNMA PASS-THRU LNG 30 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		34,747	34,747	34,680	34,680	0	67	0	67	0	34,747	0	0	0	1,120	08/01/2034..	1
31410F-6B-6..	FNMA PASS-THRU LNG 30 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		56,185	56,185	61,163	0	0	(4,978)	0	(4,978)	0	56,185	0	0	0	328	04/01/2037..	1
31410F-T6-2..	FNMA PASS-THRU LNG 30 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		3,749	3,749	3,726	3,726	0	23	0	23	0	3,749	0	0	0	134	02/01/2035..	1
31410F-YE-9..	FNMA PASS-THRU LNG 30 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		5,154	5,154	5,031	5,030	0	124	0	124	0	5,154	0	0	0	187	05/01/2036..	1
31410G-KD-4..	FNMA PASS-THRU LNG 30 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		4,832	4,832	4,818	4,818	0	14	0	14	0	4,832	0	0	0	174	09/01/2036..	1
31410G-RL-9..	FNMA PASS-THRU LNG 30 YEAR		09/25/2009..	PRINCIPAL RECEIPT.....		251,405	251,405	261,501	261,534	0	(10,129)	0	(10,129)	0	251,405	0	0	0	10,971	11/01/2037..	1



STATEMENT AS OF SEPTEMBER 30, 2009 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
31410K-3J-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2009	PRINCIPAL RECEIPT		86,605	86,605	90,029	0	0	(3,424)	0	(3,424)	0	86,605	0	0	0	607	02/01/2039	1
31410K-NH-3	FNMA PASS-THRU LNG 30 YEAR		09/25/2009	PRINCIPAL RECEIPT		14,920	14,920	14,635	14,636	0	284	0	284	0	14,920	0	0	0	535	05/01/2038	1
31410K-RB-2	FNMA PASS-THRU LNG 30 YEAR		09/25/2009	PRINCIPAL RECEIPT		115,380	115,380	118,967	118,995	0	(3,616)	0	(3,616)	0	115,380	0	0	0	5,191	07/01/2038	1
31410S-PH-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2009	PRINCIPAL RECEIPT		3,398	3,398	3,401	3,401	0	(4)	0	(4)	0	3,398	0	0	0	130	08/01/2036	1
31412W-6H-4	FNMA PASS-THRU LNG 30 YEAR		09/25/2009	PRINCIPAL RECEIPT		74,306	74,306	75,084	75,087	0	(781)	0	(781)	0	74,306	0	0	0	2,652	06/01/2037	1
31415W-X4-2	FNMA PASS-THRU LNG 30 YEAR		09/25/2009	PRINCIPAL RECEIPT		5,132	5,132	5,026	5,025	0	107	0	107	0	5,132	0	0	0	189	06/01/2038	1
31371N-LS-2	FNMA PASS-THRU LNG 10 7-10YR		09/25/2009	PRINCIPAL RECEIPT		164,824	164,824	167,837	167,928	0	(3,104)	0	(3,104)	0	164,824	0	0	0	7,243	10/01/2037	1
314130-PD-4	FNMA PASS-THRU MEGA 7-10YR		09/25/2009	PRINCIPAL RECEIPT		79,700	79,700	82,016	82,074	0	(2,374)	0	(2,374)	0	79,700	0	0	0	3,465	10/01/2037	1
31385H-QL-9	MULTI 7 FNMA PASS-THRU MEGA		09/25/2009	PRINCIPAL RECEIPT		2,035	2,035	2,113	2,105	0	(69)	0	(69)	0	2,035	0	0	0	85	05/01/2011	1
31385H-W6-5	MULTI 7 FNMA PASS-THRU MEGA		09/25/2009	PRINCIPAL RECEIPT		1,261	1,261	1,323	1,314	0	(53)	0	(53)	0	1,261	0	0	0	51	11/01/2011	1
31385H-YR-7	MULTI 7 FNMA PASS-THRU MEGA		09/25/2009	PRINCIPAL RECEIPT		1,869	1,869	1,923	1,919	0	(49)	0	(49)	0	1,869	0	0	0	88	11/01/2011	1
31385J-A4-0	MULTI 7 FNMA PASS-THRU MEGA		09/25/2009	PRINCIPAL RECEIPT		1,406	1,406	1,482	1,471	0	(65)	0	(65)	0	1,406	0	0	0	58	02/01/2012	1
31385J-BQ-0	MULTI 7 FNMA PASS-THRU SHRT 10		09/25/2009	PRINCIPAL RECEIPT		977	977	1,059	1,019	0	(43)	0	(43)	0	977	0	0	0	40	03/01/2012	1
31410F-S5-5	FNMA PASS-THRU SHRT 10 YEAR		09/25/2009	PRINCIPAL RECEIPT		57,803	57,803	58,725	58,617	0	(813)	0	(813)	0	57,803	0	0	0	2,342	11/01/2016	1
31371K-T9-2	FNMA POOL #254476 5.5%		09/25/2009	PRINCIPAL RECEIPT		19,814	19,814	19,876	19,868	0	(53)	0	(53)	0	19,814	0	0	0	690	09/01/2032	1
31382W-E6-3	FNMA POOL #494335 6%		09/25/2009	PRINCIPAL RECEIPT		3,942	3,942	4,117	4,108	0	(108)	0	(108)	0	3,942	0	0	0	159	04/01/2014	1
31385H-ZU-5	FNMA POOL #545387 5.863%		09/25/2009	PRINCIPAL RECEIPT		22,145	22,145	23,061	22,809	0	(664)	0	(664)	0	22,145	0	0	0	926	01/01/2012	1
31385J-O6-B	FNMA POOL #545977 5.5%		09/25/2009	PRINCIPAL RECEIPT		12,826	12,826	13,321	13,100	0	(274)	0	(274)	0	12,826	0	0	0	467	09/01/2017	1
31385W-TY-5	FNMA POOL #555067 6.5%		09/25/2009	PRINCIPAL RECEIPT		8,697	8,697	9,156	8,971	0	(274)	0	(274)	0	8,697	0	0	0	373	12/01/2014	1
31387D-30-0	FNMA POOL #581407		09/25/2009	PRINCIPAL RECEIPT		743	743	755	754	0	(11)	0	(11)	0	743	0	0	0	35	06/01/2031	1
31410K-MG-6	FNMA POOL #889659 5.000% 12/01/		09/25/2009	PRINCIPAL RECEIPT		25,187	25,187	24,245	24,251	0	937	0	937	0	25,187	0	0	0	820	12/01/2036	1
31410K-UK-8	FNMA POOL #889886 7.000% 12/01/		09/25/2009	PRINCIPAL RECEIPT		99,341	99,341	103,998	104,005	0	(4,664)	0	(4,664)	0	99,341	0	0	0	5,638	12/01/2037	1
31416C-EZ-5	FNMA POOL #995752 4.500% 5/01/		09/25/2009	PRINCIPAL RECEIPT		3,330	3,330	3,388	0	0	(58)	0	(58)	0	3,330	0	0	0	38	05/01/2039	1
31374S-6A-4	FNMA POOL 323165 6.0%		09/25/2009	PRINCIPAL RECEIPT		3,042	3,042	3,177	3,106	0	(64)	0	(64)	0	3,042	0	0	0	122	06/01/2013	1
31364H-AJ-6	FNMA REMIC STRIP E 1		09/25/2009	PRINCIPAL RECEIPT		4,089	4,089	4,000	4,059	0	30	0	30	0	4,089	0	0	0	141	09/01/2010	1
31359W-U5-8	FNMA REMIC TRUST 1999-51		09/25/2009	PRINCIPAL RECEIPT		128,068	128,068	131,590	131,736	0	(3,668)	0	(3,668)	0	128,068	0	0	0	5,445	08/25/2029	1
31392A-JW-9	FNMA REMIC TRUST 2001-50		09/25/2009	PRINCIPAL RECEIPT		14,728	14,728	15,574	15,819	0	(1,090)	0	(1,090)	0	14,728	0	0	0	727	10/25/2041	1
31395N-U4-7	FNMA REMIC TRUST 2006-59		09/25/2009	PRINCIPAL RECEIPT		407,955	407,955	409,995	409,921	0	(1,966)	0	(1,966)	0	407,955	0	0	0	14,948	02/25/2029	1
31395B-5P-4	FNMA REMIC TRUST 2006-W1		09/04/2009	VARIOUS		5,387,820	5,755,133	5,488,958	5,477,808	0	(3,140)	0	(3,140)	0	5,474,667	(86,847)	(86,847)	(86,847)	23,710	02/25/2046	1
31358S-7A-3	FNMA SERIES 2001-T3		09/25/2009	PRINCIPAL RECEIPT		2,759	2,759	2,828	2,771	0	(12)	0	(12)	0	2,759	0	0	0	138	11/25/2040	1
31392J-AA-7	FNMA SERIES 2003-W2 6.50%		09/25/2009	PRINCIPAL RECEIPT		6,794	6,794	7,188	6,965	0	(171)	0	(171)	0	6,794	0	0	0	281	07/25/2042	1
31392D-7G-1	FNR 2002-T12 CL A3 7.5%		09/25/2009	PRINCIPAL RECEIPT		2,402	2,402	2,649	2,498	0	(96)	0	(96)	0	2,402	0	0	0	112	05/25/2042	1
31393A-P9-2	FNR 2003-W4 CL -W4 7.0%		09/25/2009	PRINCIPAL RECEIPT		2,739	2,739	2,935	2,856	0	(117)	0	(117)	0	2,739	0	0	0	122	10/25/2042	1
38375J-B8-7	GNMA REMIC TRUST 2007-18		07/28/2009	UBS PAINE WEBBER INC.		10,125,000	10,000,000	10,062,500	10,057,688	0	(2,007)	0	(2,007)	0	10,055,681	0	69,319	69,319	366,667	05/20/2035	1
38375J-M9-3	GNMA REMIC TRUST 2007-27		09/20/2009	PRINCIPAL RECEIPT		81,581	81,581	81,734	81,698	0	(116)	0	(116)	0	81,581	0	0	0	2,725	09/20/2036	1
79575D-XF-2	SALT RIVER PROJ ARIZ AGRIC IMP ELE		09/25/2009	Suntrust Capital		53,482	50,000	52,692	0	0	0	0	0	0	52,691	0	791	791	618	01/01/2038	1FE
78442G-NU-6	SLM STUDENT LOAN TR 2005-2		09/30/2009	VARIOUS		383,484	385,665	383,089	383,905	0	55	0	55	0	383,960	0	(476)	(476)	6,522	04/25/2017	1FE
78443G-AB-1	SLM STUDENT LOAN TR 2006-7		09/21/2009	VARIOUS		122,618	122,632	122,584	122,593	0	23	0	23	0	122,616	0	2	2	3,146	10/25/2016	1FE
78443H-AB-9	SLM STUDENT LOAN TR 2006-8		09/30/2009	VARIOUS		246,740	247,216	246,173	246,293	0	195	0	195	0	246,488	0	252	252	4,052	10/25/2016	1FE
78444E-AB-5	SLM STUDENT LOAN TR 2007-7		09/21/2009	VARIOUS		1,492,734	1,500,000	1,481,625	1,488,603	0	9,000	0	9,000	0	1,497,602	0	(4,868)	(4,868)	25,945	01/25/2016	1FE
78442G-SB-3	SLM STUDNET LOAN TR 2006-3		09/21/2009	VARIOUS		382,929	383,609	381,151	381,368	0	(1,110)	0	(1,110)	0	380,258	0	2,671	2,671	6,014	04/25/2017	1FE
3199999 - Totals - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						30,406,166	30,385,392	30,245,643	29,163,832	0	(94,815)	0	(94,815)	0	30,146,375	0	259,792	259,792	854,711	XXX	XXX

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
35177P-AT-4	FRANCE TELECOM SA	F	09/29/2009	RBC DAIN RAUSCHER INC.		265,700	250,000	248,720	.0	.0	22	.0	22	.0	248,742	.0	16,958	16,958	3,098	07/08/2019	1FE
500472-AB-1	KONINKLIJKE PHILIPS ELECTRS NV	F	07/02/2009	BOENNING & SCATTERGOOD IN.		3,031,950	3,000,000	2,948,520	2,950,601	.0	2,065	.0	2,065	.0	2,952,666	.0	79,284	79,284	142,313	03/11/2018	1FE
00440E-AM-9	ACE INA HLDG INC.		09/29/2009	WACHOVIA SECURITIES CAPIT.		54,638	50,000	49,523	.0	.0	11	.0	11	.0	49,534	.0	5,104	5,104	918	06/15/2019	1FE
020002-AW-1	ALLSTATE CORP		08/24/2009	CHASE SECURITIES, INC.		108,891	100,000	99,859	.0	.0	7	.0	7	.0	99,866	.0	9,026	9,026	1,764	05/16/2014	1FE
00184A-AG-0	AOL TIME WARNER 7.70%		07/14/2009	VARIOUS		320,788	325,000	351,965	351,281	.0	(248)	.0	(248)	.0	351,032	.0	(30,244)	(30,244)	17,796	05/01/2032	2FE
00184A-AC-9	AOL TIME WARNER INC.		07/23/2009	VARIOUS		250,853	250,000	280,721	279,125	.0	(332)	.0	(332)	.0	278,793	.0	(27,941)	(27,941)	16,758	04/15/2031	2FE
001957-BD-0	AT&T CORP. STEP UP		07/01/2009	CANTOR FITZGERALD & CO.		493,485	425,000	393,070	411,495	.0	66	.0	66	.0	411,561	.0	81,924	81,924	21,911	11/15/2031	1FE
00206R-AR-3	AT&T INC		09/29/2009	MORGAN STANLEY&CO INC PRO.		321,108	300,000	299,067	.0	.0	46	.0	46	.0	299,113	.0	21,995	21,995	11,455	02/15/2019	1FE
05948X-TD-3	BA MTG SECS INC 2003-H		09/25/2009	PRINCIPAL RECEIPT		1,893	1,893	1,665	1,546	.0	346	.0	346	.0	1,893	.0	.0	.0	60	09/25/2033	1FE
05949C-CA-2	BA MTG SECS INC 2005-F		09/25/2009	PRINCIPAL RECEIPT		67,414	67,414	60,673	60,822	.0	6,592	.0	6,592	.0	67,414	.0	.0	.0	2,257	07/25/2035	4FE
05950E-AE-8	BANC AMER CMBS 2006-2		08/12/2009	VARIOUS		205,314	225,000	223,805	223,921	.0	54	.0	54	.0	223,975	.0	(18,661)	(18,661)	9,251	05/10/2045	1FE
06051G-DY-2	BANK AMER FDG CORP.		09/10/2009	WALL STREET ACCESS		2,227,420	2,000,000	2,208,000	.0	.0	(878)	.0	(878)	.0	2,207,122	.0	20,298	20,298	49,986	05/15/2014	1FE
06051G-DZ-9	BANK AMER FDG CORP.		09/08/2009	BANC AMERICA SECURITIES L		44,326	40,000	41,056	.0	.0	(19)	.0	(19)	.0	41,037	.0	3,290	3,290	826	06/01/2019	1FE
06051G-EA-3	BANK AMER FDG CORP.		09/09/2009	BANC AMERICA SECURITIES L		182,020	175,000	174,561	.0	.0	.5	.0	.5	.0	174,566	.0	7,454	7,454	1,416	08/01/2016	1FE
06406H-BM-0	BANK NEW YORK MTN BK ENT		09/28/2009	VARIOUS		242,757	225,000	225,530	.0	.0	(15)	.0	(15)	.0	225,515	.0	17,242	17,242	4,701	05/15/2019	1FE
06050B-AG-6	BANK OF AMERICA FDIC GTD		08/07/2009	TLGP		349,938	350,000	349,895	.0	.0	16	.0	16	.0	349,911	.0	27	27	3,920	04/30/2012	1FE
06423A-AG-8	BANK ONE CORP. 7.875%		08/12/2009	JEFFERIES & CO BONDS DIR.		317,517	300,000	355,671	314,359	.0	(5,443)	.0	(5,443)	.0	308,915	.0	8,602	8,602	24,675	08/01/2010	1FE
075811-AD-1	BECKMAN COULTER INC.		08/25/2009	GOLDMAN, SACHS & CO		112,750	100,000	115,248	114,773	.0	(265)	.0	(265)	.0	114,508	.0	(1,758)	(1,758)	1,757	12/15/2036	2FE
09247X-AB-7	BLACKROCK INC.		07/28/2009	WACHOVIA SECURITIES CAPIT.		95,249	50,000	59,039	59,001	.0	(157)	.0	(157)	.0	58,844	.0	36,405	36,405	1,261	02/15/2035	1FE
10138M-AH-8	BOTTLING GROUP LLC		08/07/2009	UBS WARBURG		178,645	155,000	154,679	154,688	.0	31	.0	31	.0	154,719	.0	23,926	23,926	8,618	03/15/2014	1FE
12189P-AG-7	BURLINGTON NORTHERN SANTA FE 8.25%		07/15/2009	Sink PMT @ 100.0000000		7,693	7,693	7,693	7,693	.0	.0	.0	.0	.0	7,693	.0	.0	.0	635	01/15/2021	1FE
12189T-AD-6	BURLINGTON NORTHN SANTA FE CP		07/29/2009	WALL STREET ACCESS		2,183,980	2,000,000	2,280,640	2,276,551	.0	(2,277)	.0	(2,277)	.0	2,274,274	.0	(90,294)	(90,294)	98,010	06/01/2036	2FE
161505-DK-5	CHASE COMM MTG SECS 99-2		09/17/2009	PRINCIPAL RECEIPT		187,249	187,249	188,654	188,640	.0	(1,391)	.0	(1,391)	.0	187,249	.0	.0	.0	8,639	01/15/2032	1FE
161630-AQ-1	CHASE MORTGAGE FIN TR		09/25/2009	PRINCIPAL RECEIPT		253,923	253,923	247,258	247,304	.0	6,619	.0	6,619	.0	253,923	.0	.0	.0	6,577	02/25/2037	1FE
17312K-AQ-5	2007-A1 CITICORP MTG SEC REMIC		09/25/2009	PRINCIPAL RECEIPT		9,536	9,536	8,248	8,317	.0	1,219	.0	1,219	.0	9,536	.0	.0	.0	348	06/25/2037	1FE
17313U-AE-9	2007-5 CITIGROUP INC FDIC GTD		08/07/2009	TLGP		449,838	450,000	449,127	.0	.0	135	.0	135	.0	449,262	.0	576	576	5,100	04/30/2012	1FE
20030N-AJ-0	COMCAST CORP NEW		09/10/2009	DEUTSCHE BANK SECURITIES.		219,892	200,000	199,984	199,988	.0	.1	.0	.1	.0	199,989	.0	19,903	19,903	9,750	11/15/2015	2FE
20030N-AM-3	COMCAST CORP NEW		09/09/2009	Barclays Capital		155,445	150,000	123,704	123,742	.0	179	.0	179	.0	123,921	.0	31,524	31,524	9,648	03/15/2037	2FE
20030N-AE-1	COMCAST CORP. 5.30%		09/04/2009	CREDIT SUISSE FIRST BOSTO		159,995	150,000	148,185	148,857	.0	136	.0	136	.0	148,992	.0	11,002	11,002	9,165	01/15/2014	2FE
20825U-AC-8	CONOCO FDG CO		08/07/2009	FIRST TENN SECURITIES COR.		28,112	25,000	27,680	27,610	.0	(32)	.0	(32)	.0	27,579	.0	533	533	1,495	10/15/2031	1FE
224044-BM-8	COX COMMUNICATIONS INC		09/16/2009	VARIOUS		375,228	350,000	347,949	348,592	.0	141	.0	141	.0	348,733	.0	26,495	26,495	14,624	12/15/2014	2FE
225458-UE-6	NEW		09/25/2009	VARIOUS		7,411	7,411	7,497	7,510	.0	(99)	.0	(99)	.0	7,411	.0	.0	.0	331	07/25/2035	1FE
126408-GL-1	CSX CORP		09/28/2009	Barclays Capital		133,024	125,000	127,786	127,786	.0	(181)	.0	(181)	.0	127,605	.0	5,419	5,419	3,893	03/15/2013	2FE
126410-LM-9	CSX TRANS INC 2007-1		08/15/2009	PRINCIPAL RECEIPT		3,909	3,909	3,909	3,909	.0	.0	.0	.0	.0	3,909	.0	.0	.0	244	01/15/2023	1FE
12667G-JG-6	CWALT INC 2005-29CB		08/25/2009	VARIOUS		1,324,825	1,621,094	1,284,717	1,286,283	.0	15,756	.0	15,756	.0	1,302,039	.0	22,786	22,786	55,832	07/25/2035	2FE
12668A-N2-7	CWALT INC 2005-69		09/25/2009	PRINCIPAL RECEIPT		3,762	3,762	2,631	2,651	.0	1,111	.0	1,111	.0	3,762	.0	.0	.0	67	12/25/2035	3FE
12668A-H7-3	CWALT INC 2005-71		09/25/2009	PRINCIPAL RECEIPT		67,169	67,169	17,180	16,995	.0	50,174	.0	50,174	.0	67,169	.0	.0	.0	2,845	01/25/2036	6FE
02146T-AA-5	CWALT INC 2006-24CB		09/25/2009	PRINCIPAL RECEIPT		22,717	22,717	22,245	22,247	.0	470	.0	470	.0	22,717	.0	.0	.0	912	08/25/2036	4FE
02148Y-AC-8	CWALT INC 2006-42		09/25/2009	PRINCIPAL RECEIPT		184,272	184,272	169,070	141,971	27,678	14,624	.0	42,302	.0	184,272	.0	.0	.0	7,307	01/25/2047	5FE
12668B-UA-9	CWALT INC 2006-6CB		09/25/2009	PRINCIPAL RECEIPT		22,508	22,508	21,615	21,690	.0	818	.0	818	.0	22,508	.0	.0	.0	828	05/25/2036	3FE
02151A-AJ-9	CWALT INC 2007-19		09/25/2009	PRINCIPAL RECEIPT		55,007	55,007	34,929	32,501	3,082	19,423	.0	22,505	.0	55,007	.0	.0	.0	2,213	08/25/2037	6FE
02149V-AU-3	CWALT INC 2007-3T1		09/25/2009	PRINCIPAL RECEIPT		132,941	132,941	125,961	94,305	31,972	6,663	.0	38,635	.0	132,941	.0	.0	.0	5,329	03/25/2027	6FE
02147L-AL-7	CWALT INC RESECURE 2006-22R		09/25/2009	PRINCIPAL RECEIPT		167,992	167,992	163,393	163,577	.0	4,415	.0	4,415	.0	167,						

STATEMENT AS OF SEPTEMBER 30, 2009 OF THE CareFirst BlueChoice, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)
341099-CI-1	FLORIDA POWER CORP.....		07/30/2009	HSBC SECURITIES, INC.....		28,597	25,000	24,895	24,895	.0	.1	.0	.1	.0	24,896	.0	3,701	3,701	1,018	06/15/2038	1FE
36159L-BD-7	GE DEALER FLRPLN 2007-2.....		07/29/2009	BOENNING & SCATTERGOOD IN.....		1,354,500	1,400,000	1,051,750	1,067,846	.0	78,078	.0	78,078	.0	1,145,923	.0	208,577	208,577	3,689	07/20/2012	1FE
36962G-3M-4	BE.....		08/07/2009	BTIG LLC.....		37,000	50,000	50,000	50,000	.0	.0	.0	.0	.0	50,000	.0	(13,000)	(13,000)	2,364	11/15/2067	1FE
377372-AD-9	GLAXOSMITHKLINE CAP INC.....		08/14/2009	BNY Capital.....		81,074	75,000	74,954	74,956	.0	.2	.0	.2	.0	74,959	.0	6,115	6,115	3,225	05/15/2018	1FE
361849-KN-1	GMAC COML MTG SECS 2000-C1.....		09/15/2009	PRINCIPAL RECEIPT.....		173,190	173,190	177,250	175,728	.0	(2,538)	.0	(2,538)	.0	173,190	.0	.0	.0	9,185	03/15/2033	1FE
381317-AQ-9	GOLDEN WEST FINL CORP DEL.....		07/09/2009	WACHOVIA SECURITIES CAPIT.....		178,365	175,000	171,948	173,333	.0	214	.0	214	.0	173,547	.0	4,818	4,818	6,535	10/01/2012	1FE
362341-RT-8	GSR MTG TR 2005-AR6.....		09/25/2009	PRINCIPAL RECEIPT.....		7,238	7,238	7,152	7,165	.0	73	.0	73	.0	7,238	.0	.0	.0	196	09/25/2035	1FE
41162D-AF-6	HARBORVIEW MTG LN TR.....		09/19/2009	PRINCIPAL RECEIPT.....		2,653	2,653	1,944	1,959	.0	694	.0	694	.0	2,653	.0	.0	.0	11	12/19/2036	4FE
428236-AT-0	2006-12.....		08/27/2009	WACHOVIA SECURITIES CAPIT.....		784,391	700,000	696,927	696,963	.0	333	.0	333	.0	697,297	.0	87,095	87,095	31,578	03/01/2014	1FE
438516-AX-4	HEWLETT PACKARD CO.....		07/23/2009	WALL STREET ACCESS.....		2,092,720	2,000,000	1,956,220	1,958,114	.0	2,002	.0	2,002	.0	1,960,115	.0	132,605	132,605	96,283	03/01/2018	1FE
404280-AH-2	HONEYWELL INTL INC.....		09/02/2009	DEUTSCHE BANK SECURITIES.....		181,293	175,000	174,585	174,591	.0	.3	.0	.3	.0	174,595	.0	6,698	6,698	15,249	09/15/2037	1FE
450679-AT-2	HSBC HLDGS PLC.....		07/30/2009	VARIOUS.....		1,663,677	1,550,000	1,782,560	1,770,466	.0	(4,476)	.0	(4,476)	.0	1,765,990	.0	(102,313)	(102,313)	82,520	11/15/2025	2FE
478160-AQ-7	ITT CORP.....		07/23/2009	BOENNING & SCATTERGOOD IN.....		1,086,800	1,000,000	1,069,500	1,063,146	.0	(3,394)	.0	(3,394)	.0	1,059,752	.0	27,048	27,048	52,879	08/15/2017	1FE
46627M-AU-1	JOHNSON & JOHNSON.....		07/25/2009	VARIOUS.....		3,362,873	4,766,686	3,575,014	3,554,298	.0	34,430	.0	34,430	.0	3,588,728	.0	(225,855)	(225,855)	188,841	12/25/2035	1FE
46625V-GP-2	JP MORGAN ALT LN TR 2005-S1.....		08/11/2009	JP MORGAN CHASE CMBS.....		217,143	225,000	212,977	214,816	.0	1,027	.0	1,027	.0	215,843	.0	1,299	1,299	7,966	03/15/2046	1FE
46625H-HL-7	2005-LDP1.....		07/23/2009	BANC AMERICA SECURITIES L.....		2,092,600	2,000,000	2,014,860	2,014,860	.0	(152)	.0	(152)	.0	2,014,708	.0	77,892	77,892	33,250	04/23/2019	1FE
485260-BH-5	JPMORGAN CHASE & CO., IN.....		09/29/2009	KANSAS GAS & ELEC CO.....		50,163	50,163	49,536	49,536	.0	.8	.0	.8	.0	49,544	.0	619	619	1,416	03/29/2021	1FE
50180L-AC-4	5.647% 3/29/.....		08/13/2009	CALLED @ 100.0000000.....		261,121	275,000	275,112	275,096	.0	(15)	.0	(15)	.0	275,081	.0	(13,960)	(13,960)	11,727	04/15/2041	1FE
55265K-3R-8	LB-UBS CMBS 2008-C1.....		09/25/2009	MASTR ASSET TR 2003-12.....		8,678	8,678	8,658	8,659	.0	19	.0	19	.0	8,678	.0	.0	.0	304	12/25/2033	1FE
654902-AC-9	NOKIA CORP SR UNSEC.....		08/21/2009	PRINCIPAL RECEIPT.....		141,089	125,000	124,368	124,368	.0	.2	.0	.2	.0	124,369	.0	16,719	16,719	2,503	05/15/2039	1FE
666807-BA-9	6.625% 5/15/.....		09/25/2009	CREDIT SUISSE FIRST BOSTO.....		26,207	25,000	24,959	24,959	.0	.0	.0	.0	.0	24,960	.0	1,248	1,248	210	08/01/2019	1FE
67021C-AE-7	NORTHROP GRUMMAN CORP.....		07/30/2009	MORGAN STANLEY&CO INC PRO.....		269,335	250,000	261,383	261,383	.0	(496)	.0	(496)	.0	260,886	.0	8,449	8,449	10,117	11/15/2017	1FE
68389X-AC-9	NSTAR ELEC CO.....		08/13/2009	LIBERTAS PARTNERS LLC.....		27,219	25,000	24,989	24,989	.0	.1	.0	.1	.0	24,989	.0	2,229	2,229	1,210	04/15/2018	1FE
718282-AA-4	ORACLE CORP.....		09/30/2009	CHASE SECURITIES, INC.....		19,048	19,048	19,195	19,195	.0	(9)	.0	(9)	.0	19,186	.0	(138)	(138)	1,029	09/26/2018	1FE
743315-AM-5	PHILIPPINE PWR TR I.....		08/07/2009	BEAR STEARNS & CO INC.....		39,500	50,000	49,865	49,865	.0	.0	.0	.0	.0	49,865	.0	(10,365)	(10,365)	2,205	06/15/2067	1FE
74958V-AA-6	PROGRESSIVE CORP OHIO.....		09/25/2009	SALOMON SMITH BARNEY INC/.....		7,385	7,385	7,415	7,413	.0	(28)	.0	(28)	.0	7,385	.0	.0	.0	293	10/25/2037	3FE
771196-AF-2	RFMSI SERIES TRUST 2007-S9.....		07/02/2009	PRINCIPAL RECEIPT.....		1,315,550	1,250,000	1,243,375	1,243,375	.0	725	.0	725	.0	1,244,100	.0	71,450	71,450	20,781	03/01/2012	1FE
792860-AD-0	ROCHE HLDGS INC.....		08/10/2009	MORGAN STANLEY&CO INC PRO.....		391,890	375,000	386,703	377,189	.0	(1,009)	.0	(1,009)	.0	376,181	.0	15,709	15,709	25,221	04/15/2010	1FE
86361J-AN-0	ST. PAUL COS. NOTE 8.125% 04/15/10.....		09/03/2009	VARIOUS.....		82,448	344,198	98,557	97,852	.0	9,895	.0	9,895	.0	107,747	.0	(25,299)	(25,299)	13,881	09/25/2036	3FE
87938W-AJ-2	TELEFONICA EMISIONES S A.....		09/29/2009	VARIOUS.....		210,760	200,000	200,000	200,000	.0	.0	.0	.0	.0	200,000	.0	10,760	10,760	2,310	01/15/2015	1FE
887315-BJ-7	TIME WARNER COMPANIES INC.....		07/30/2009	MORGAN STANLEY&CO INC PRO.....		1,100,680	1,000,000	1,087,650	1,079,937	.0	(4,084)	.0	(4,084)	.0	1,075,853	.0	24,827	24,827	63,201	10/15/2017	2FE
89417E-AF-6	TRAVELERS COMPANIES INC.....		09/29/2009	MORGAN STANLEY&CO INC PRO.....		55,878	50,000	49,780	49,780	.0	.5	.0	.5	.0	49,785	.0	6,093	6,093	967	06/02/2019	1FE
90783W-AA-1	UNION PAC RR CO.....		07/02/2009	UNION PAC RR CO.....		4,396	4,396	4,396	4,396	.0	.0	.0	.0	.0	4,396	.0	.0	.0	260	07/02/2030	1FE
907833-AJ-6	5.866% 7/02/.....		07/10/2009	PRINCIPAL RECEIPT.....		7,736	7,736	7,733	7,734	.0	.2	.0	.2	.0	7,736	.0	.0	.0	619	01/10/2021	1FE
90783S-AA-0	UNION PACIFIC RR COMPANY.....		07/03/2009	Sink PMT @ 100.0000000.....		1,897	1,897	1,807	1,822	.0	75	.0	75	.0	1,897	.0	.0	.0	89	01/02/2024	1FE
90327P-AC-5	2003-1.....		09/15/2009	PRINCIPAL RECEIPT.....		54,649	54,649	54,647	54,647	.0	(17)	.0	(17)	.0	54,649	.0	.0	.0	1,968	10/15/2011	1FE
929903-DF-6	USAA AUTO OWNER TR 2007-1.....		09/11/2009	WACHOVIA SECURITIES CAPIT.....		799,812	825,000	825,000	825,000	.0	.0	.0	.0	.0	825,000	.0	(25,188)	(25,188)	14,258	04/23/2012	1FE
92922F-W2-0	WACHOVIA CORP NEW.....		09/25/2009	PRINCIPAL RECEIPT.....		38,283	38,283	36,784	36,827	.0	1,457	.0	1,457	.0	38,283	.0	.0	.0	1,248	09/25/2035	1FE
92922F-W3-8	WAMU MTG CERT 2005-AR10.....		07/23/2009	PRINCIPAL RECEIPT.....		1,300,000	2,000,000	1,330,000	1,336,034	.0	20,171	.0	20,171	.0	1,356,205	.0	(56,205)	(56,205)	63,598	09/25/2035	1FE
93363N-AF-2	WAMU MTG CERT 2006-AR12.....		09/25/2009	PRINCIPAL RECEIPT.....		12,179	12,179	11,220	11,234	.0	945	.0	945	.0	12,179	.0	.0	.0	469	10/25/2036	5FE
93935P-AP-4	WAMU PTC WMALT 2007-1.....		09/25/2009	PRINCIPAL RECEIPT.....		7,464	7,464	6,951	6,969	.0	495	.0	495	.0	7,464	.0	.0	.0	284	01/25/2022	5FE
949746-NY-3	WELLS FARGO & CO NEW.....		09/25/2009	PRINCIPAL RECEIPT.....		103,744	100,000	92,839	93,122	.0	1,110	.0	1,110	.0	94,232	.0	9,512	9,512	5,104	01/31/2013	1FE
949746-CL-3	WELLS FARGO 5.125%.....		07/15/2009	BROADPOINT CAPITAL.....		180,355	175,000	175,813	175,411	.0	(56)	.0	(56)	.0	175,355	.0	5,000	5,000	7,947	09/01/2012	1FE
94982P-AA-7	WELLS FARGO MBS 2005-AR7.....		09/25/2009	VARIOUS.....		109,116	109,116	108,025	108,056	.0	1,061	.0	1,061	.0	109,116	.0	.0	.0	3,889	05/25/2035	1FE
94983B-AA-7	WELLS FARGO MBS 2006-4.....		09/25/2009	PRINCIPAL RECEIPT.....		15,318	15,318	14,982	14,982	.0	336	.0	336	.0	15,318	.0	.0	.0	557	04/25/2036	1FE
94980S-AQ-8	WELLS FARGO MBS 2006-9.....		09/25/2009	PRINCIPAL RECEIPT.....		219,967	219,967	211,305	211,499	.0	8,468	.0	8,468	.0	219,967	.0	.0	.0	8,615	08/25/2036	2FE
94985W-DN-8	WELLS FARGO MBS 2007-11.....		09/03/2009	VARIOUS.....		240,411	285,765	278,800	279,697	.0	480	.0	480	.0	280,177	.0	(39,766)	(39,766)	13,138	08/25/2037	4FE
983024-AE-0	WYETH.....		09/01/2009	VARIOUS.....		522,073	475,000	479,515	478,302	.0	(386)	.0	(386)	.0	477,916	.0	44,157	44,157	28,520	02/01/2014	1FE
984121-BN-2	XEROX CORP.....		08/12/2009	WACHOVIA SECURITIES CAPIT.....		157,875	150,000	153,585	153,808	.0	(842)	.0	(842)	.0	152,966	.0	4,909	4,909	10,370	08/15/2011	2FE
984121-BS-1	XEROX CORP.....		09/02/2009	MORGAN STANLEY&CO INC PRO.....		285,313	275,000	217,250	218,054	.0	9,403	.0	9,403	.0	227,457	.0	57,856	57,856	12,310	05/15/2012	2FE
13645R-AJ-3	CANADIAN PAC RY CO NEW.....		09/28/2009	MORGAN STANLEY&CO INC PRO.....		15,055	13,000	13,797	13,797	.0	(13)	.0	(13)	.0	13,783	.0	1,271	1,271	353	05/15/2019	1FE
3899999 - Totals - Bonds - Industrial and Miscellaneous (Unaffiliated)						39,396,364	40,604,826	38,464,060	30,096,000	62,732	282,091	0	344,823	0	38,696,000	0	700,362	700,362	1,572,464	XXX	XXX

## E05.6

## E05.6

## E05.6

## E05.6

## E05.6

Schedule DB - Part A - Section 1  
NONE

Schedule DB - Part B - Section 1  
NONE

Schedule DB - Part C - Section 1  
NONE

Schedule DB - Part D - Section 1  
NONE

**STATEMENT AS OF SEPTEMBER 30, 2009 OF THE CareFirst BlueChoice, Inc.**

## SCHEDULE E - PART 1 - CASH

[illegible]

## E09

## E09

E09

E09